

STATE FARM COMPETITOR DIGITAL OVERVIEW

07/21/2016



AGENDA

- **Who We're Talking About**
- **Why We're Talking**
- **What We're Talking About**
- **What's Next?**

WHO WE'RE LOOKING AT



WHO WE'RE LOOKING AT



Allstate®
You're in good hands.



MARKETING MESSAGE



Here to Help Life Go Right

Mood: Positive, Happy, Empathetic



Think Easier, Think Progressive

Mood: Playful, Energetic, Happy



It's Good to be In Good Hands

Mood: Positive, Happy, Relatable



GEICO, 15 minutes could save you 15% or more on car insurance

Mood: Quirky, Fun, Fresh

INDUSTRY POSITION



~11% P&C Market Share



~3.5% Market Share



~5% P&C Market Share



~ 4.5% P&C Market Share

WHY WE'RE
LOOKING
AT THEM



WHY WE'RE LOOKING AT THEM

The Changing Landscape of Insurance

- Customers look for understanding and relationships
- Customers give higher importance to digital interactions.
- 74% of US insurance customers use digital tools to obtain a policy quote
- Only 25% purchase policies online, 50% via an agent
- 76% of consumers would switch providers for more personalized service and tailored product offerings



WHAT
THEY'RE
DOING



MOBILE APPS

- **GEICO:** GEICO's primary mobile app is ranked the #1 insurance mobile app, for its ability to go beyond the regular functions. It's features include Roadside Assistance, Digital ID Cards, Chatting with an Agent, and, Accident Assistance

- **Allstate:** Allstate Mobile allows its users to carry out several tasks within the app such as contact their agent, store their digital ID cards, manage claims, and additional features like Parking Locator and Gas Finder.

- **Progressive:** The Progressive App, in comparison, offers fewer added features, but includes most of the essentials such as contacting an agent, viewing your ID card, paying bills, viewing and managing claims, and getting insurance quotes from within the app.

- **State Farm:** State Farm's Pocket Agent Application gives you policy quotes, use Apple Pay to make easy payments, contact agents, view your claim status deposit and checks to your State Farm account along with other financial services

GEICO: 4.7 Google Play (100,078), 4.5 on Apple (28,220)

State Farm: 4.0 Google Play (10,811), 3 on Apple (6,307)

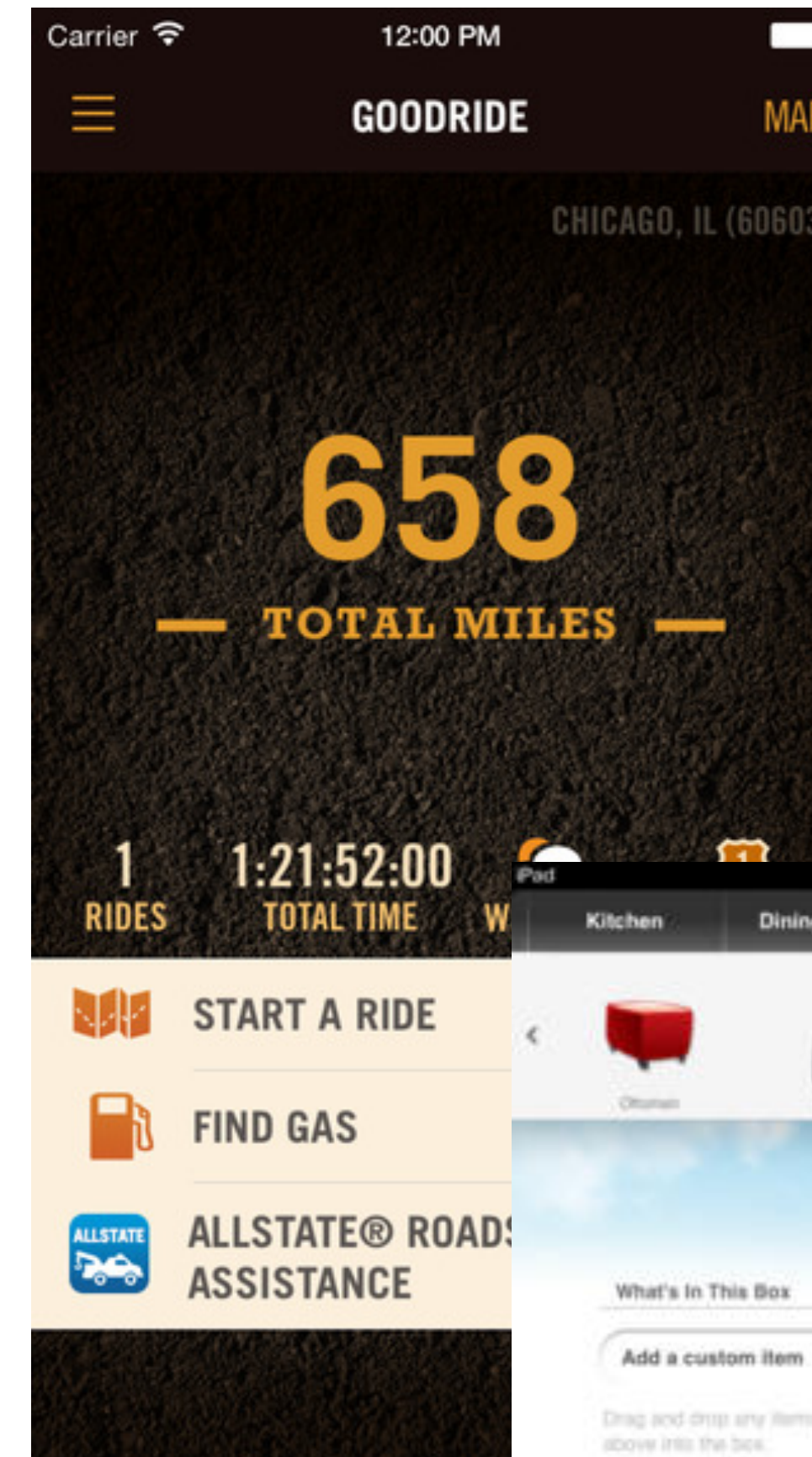
Allstate: 4.1 Google Play (4,584), 3 on Apple (1,179)

Progressive: 4.0 Google Play (12,711), 2.5 on Apple (3,844)

ENGAGING BEYOND TRANSACTIONS

Giving Customers More Than Quotes

- *Allstate GoodRide*
- *Progressive Art App*
- *State Farm MoveTools*



SOCIAL FOOTPRINT

Allstate: Facebook

- 480,367 likes
- Posts are Home & Auto based.
- Push content at least once a day
- Each post with relatively low number of likes

Allstate: Twitter

- 76,100 followers
- Content generally mimics Facebook.
- Push content at least 2-3 times a day
- Limited engagement on average



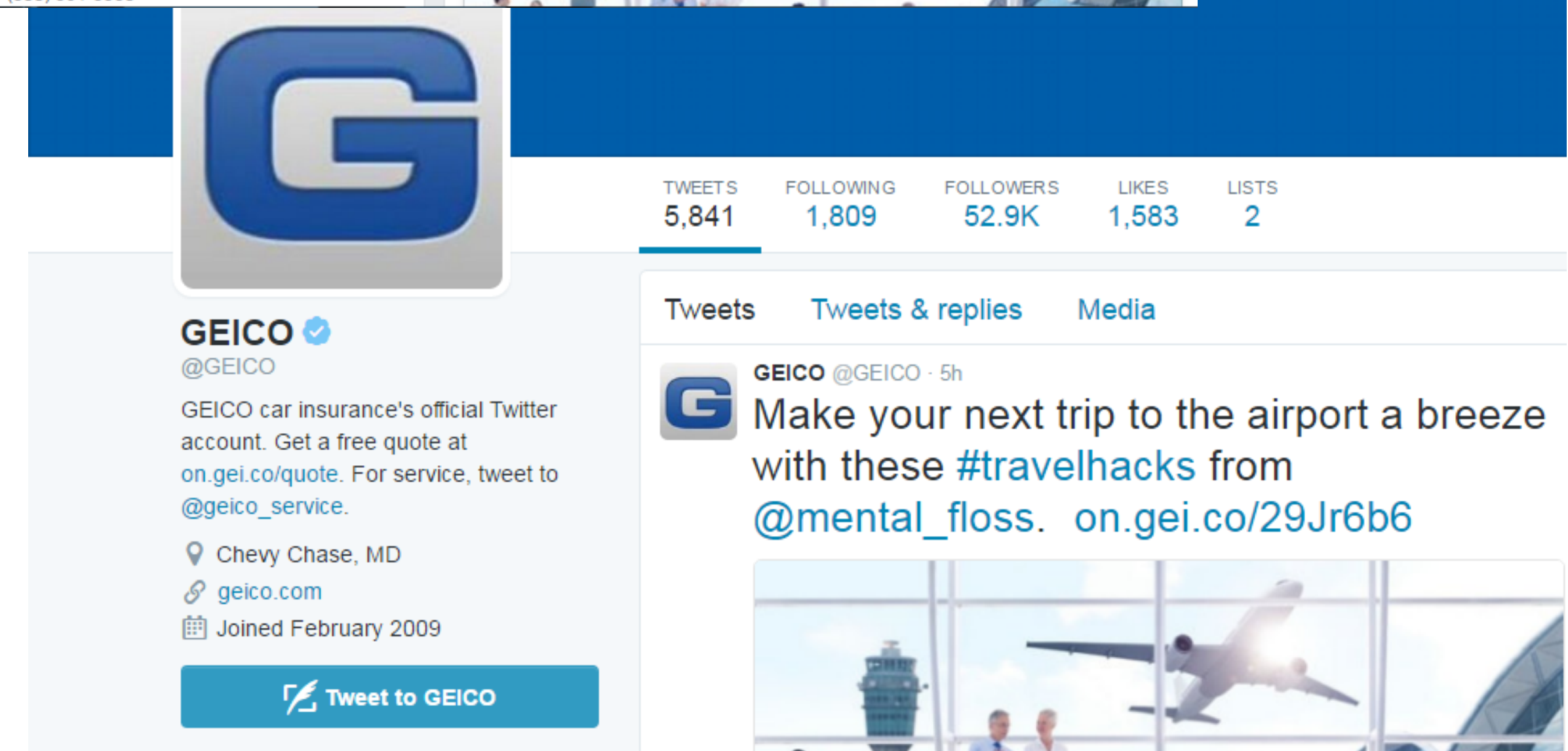
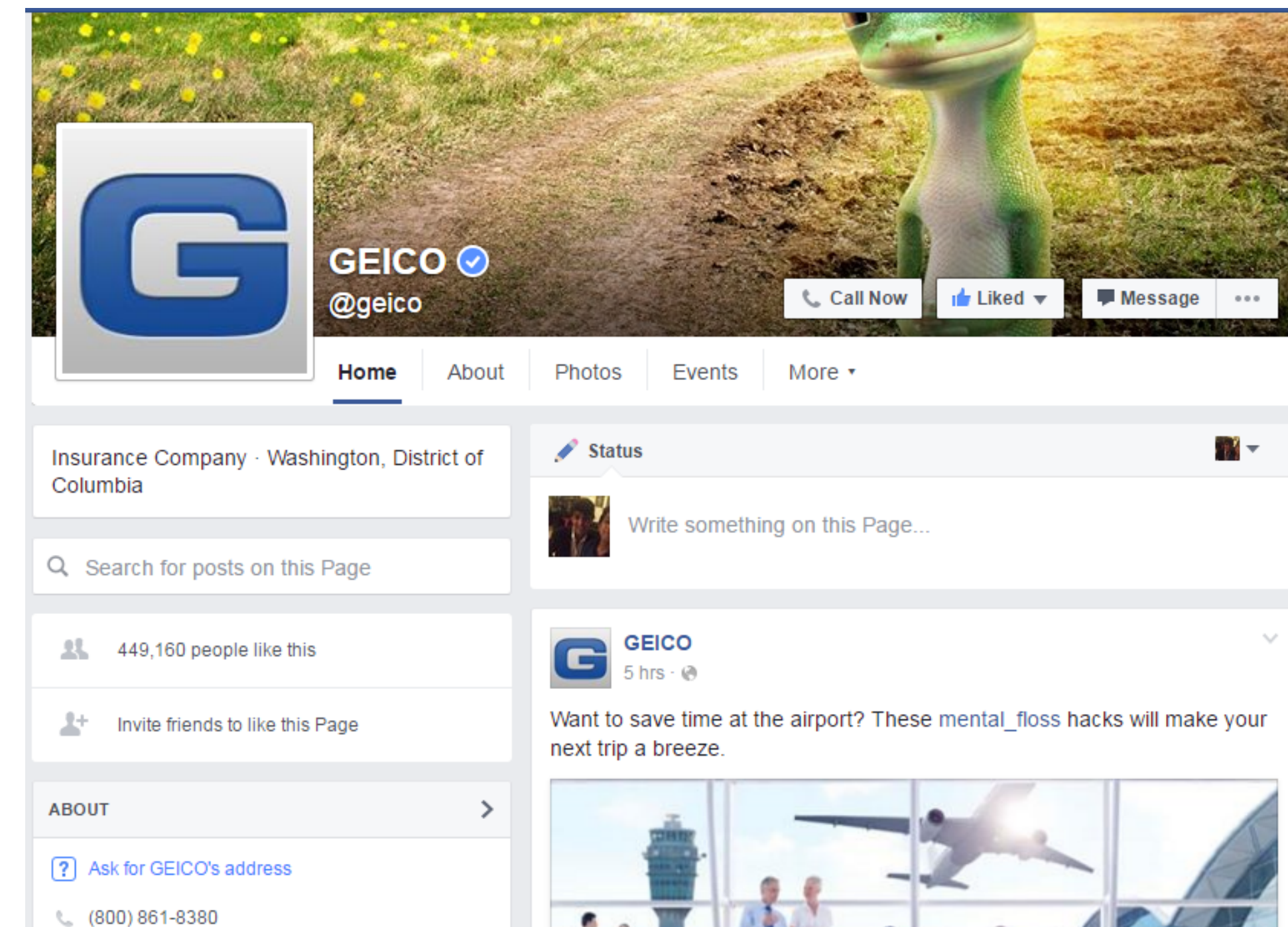
SOCIAL FOOTPRINT

GEICO: Facebook

- 449,160 likes
- Posts more than insurance based topics
- Prompt and signed replies to comments
- Each post with relatively low number of likes

GEICO: Twitter

- 52,900 followers
- Content mimics Facebook.
- Active with replies to followers and retweets
- Average post receives very low engagement (1-5 retweets, 1-5 likes)



SOCIAL FOOTPRINT

Progressive: Facebook

- Unverified Page; 365,609 likes
- Verified Page (Flo): 4,976,102 likes
- Flo's posts are relatable & share worthy Unverified page focuses on policy deals and information
- Flo's post generate more likes and interaction

Progressive: Twitter

- 48.800 followers
- Content and links mimics Facebook.
- Inconsistent with content delivery schedule
- Average post receives limited engagement

The image displays two social media profiles side-by-side. On the left is the Facebook profile for 'Flo, the Progressive Girl' (@flotheprogressivegirl). The profile picture shows a woman in a white 'PROGRESSIVE' polo shirt. The page is categorized as an 'Insurance Company' and is 'OPEN ALWAYS'. It has 4,976,102 likes and a post from July 11 at 11:00am about 'Ghostbusters'. On the right is the Twitter profile for 'Progressive' (@Progressive). The profile picture is a blue square with a white 'P'. The bio states 'More than 10 million people choose Progressive Insurance...'. It has 48.8K followers and a tweet from 8 hours ago about volunteering with a graphic of hands holding hearts.

SOCIAL FOOTPRINT

State Farm: Facebook

- 1,858,538 likes
- General posts are Home & Auto based.
- Push content at least once a day
- Video content with gets a high number of likes

State Farm: Twitter

- 84,900 followers
- Content and links are often unique to Twitter
- Push content at least 2 times a day
- Average post receives limited

The image displays two screenshots of State Farm's social media profiles. The top screenshot shows the Facebook page for State Farm (@statefarm). The page header includes the State Farm logo, the name 'State Farm', and the handle '@statefarm'. Below the header, there are navigation tabs for 'Home', 'About', 'Photos', 'Videos', and 'More'. The main content area shows a post from State Farm, dated 23 hours ago, with the text: 'Due to some telecom company outages, customers needing or trying to contact their agent may need to contact us at 1-800-StateFarm.' The post has 17 likes and 25 shares. The bottom screenshot shows the Twitter profile for State Farm (@StateFarm). The profile header includes the State Farm logo, the name 'State Farm', and the handle '@StateFarm'. Below the header, there are statistics for 'TWEETS' (36.1K), 'FOLLOWING' (9,647), 'FOLLOWERS' (84.9K), and 'LIKES' (10.3K). The main content area shows a tweet from State Farm, dated 6 hours ago, with the text: 'Make sure both you & your car stay hydrated this summer! Check your engine's fluid levels each season. #HereToHelp'. The tweet includes a video thumbnail showing a woman drinking water. The bottom right corner of the Twitter screenshot shows a 'Who to follow' section with three suggested accounts: Allstate Insurance, Sumana, and Kapil.

STAYING CONNECTED

WHY IT MATTERS

Data Driven Solutions

- Connected Devices are set to reach 9 billion by 2020, with a household penetration rate of 16% by 2017
- Each connected device connects data that can invariably be used by insurance companies
- For example. data from fitness trackers can be used with Life Insurance policies.
- The lower the risk of health issues, the less the chance that a health or life insurance claim is filed.



CONNECTED DEVICES PARTNERSHIPS

PROGRESSIVE & ZUBIE

- Progressive has an ongoing partnership with Zubie, a connected car company`
- Through the *Snapshot* program, customers may receive discounts on policies based on data shared



STATE FARM & CANARY, LIVELY, ADT PULSE

- State Farm partners with Canary and ADT Pulse and Lively for home automation and security products
- State Farm has access to more customer data, and can provide discounts on insurance policies.



CONNECTED DEVICES PARTNERSHIPS

AMERICAN FAMILY & RING

- American Family partnered with Ring, a connected doorbell provider, to offer discounts
- Through the partnership, American Life would reimburse any deductibles on a break in



LIBERTY MUTUAL & NEST

- Liberty Mutual partners with Nest, a connected smoke detector company, to offer the sensors at a lower cost
- Additional discounts were offered if data was shared
- Liberty Mutual is able to reduce payouts by ensuring the sensors to be operational



WHAT'S NEXT 

EMERGING TRENDS

Emerging Global Trends:

- **Mobile-first Strategy**
- **Artificial Intelligence and Chat Bots**
- **The Usage of Drones**
- **Driverless Cars**
- **Insurance for Crowdsourcing**

MOVING FORWARD

- **Plan to find a combined RSS feed that pulls articles related to insurance trends and competition, to understand where potential lies**
- **This could help tremendously with Insighter, serving like a source of articles and information on various insurance related topics**
- **Talk to Ryan/Kuntal to understand if such a newsletter or RSS feed is possible**