

How to Make a Deeper Connection with Life Insurance Customers

A Haven Life Case Study | November 9th, 2022



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Once upon a time there was this brand...

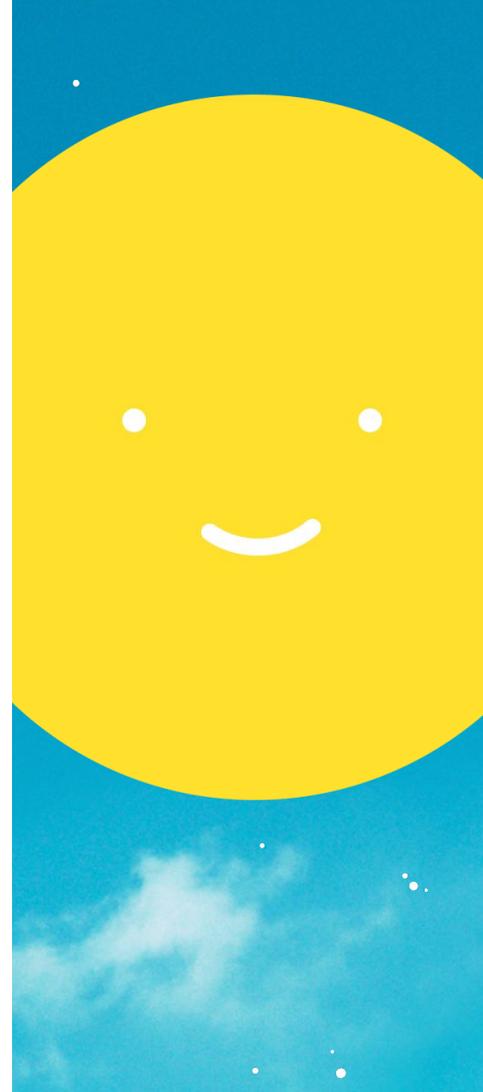
What is this all about?

One of the best ways to show you where the Haven Technologies brand and culture is going is to show you where we've been.

Haven Life shares a lot of the same DNA with Haven Technologies. And through those past experiences you can get a great sense of what we're building here and now.

Oh, and one more thing before we get started

To clear up any confusion, this is not intended to be our DNB SaaS highlight. That is still in development. (Thanks to Evan for helping evolve this.)



Who is Haven Life?

Haven Life is a direct to consumer digital insurance agency that's owned by MassMutual, powered by Haven Technologies and changing the way people engage with their life insurance.

*NPS reflects opinion of Haven Term customers who purchased a policy in 2021.
Industry benchmark based on Delighted by Qualtrics NPS Benchmark, as of Nov 2022

**Average review 4.5/5. Accurate as of 11/1/2022. View all reviews at trustpilot.com/havenlife.com

***Based on Haven Term policyholders who issued between June and September 2021.



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72

Haven Life's NPS, placing it in the 100th percentile for the insurance industry*

4.5

Haven Life's rating out of 5 on Trustpilot, a third party customer review site**

51%

Policyholders who've recommended Haven Life to friends or family***

Cue the confetti, you're covered

Traditionally, life insurance has been marketed as a serious and somber item on your to-do list that often requires a lengthy (and difficult) conversation. Something that was easy to procrastinate.

Haven Life re-examined the reasons people purchase coverage:

- **Getting married to your soulmate**
- **The birth of a child**
- **The purchase of your dream home**
- **That big leap forward in your career**

These “me to we” moments are some of the happiest in our lives. And the experience of buying life insurance should reflect that.



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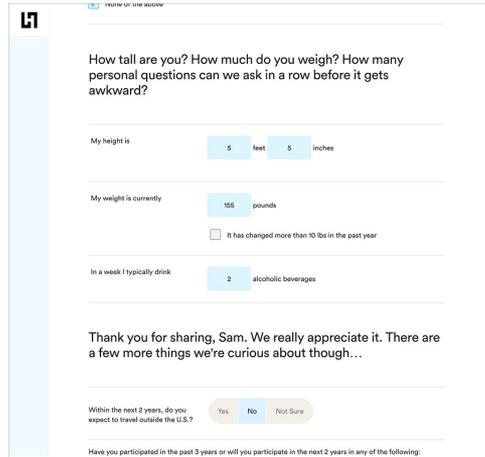
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Life is complicated, life insurance doesn't have to be

Fast:

Haven Life created an application that felt less like a medical form and more like a conversation

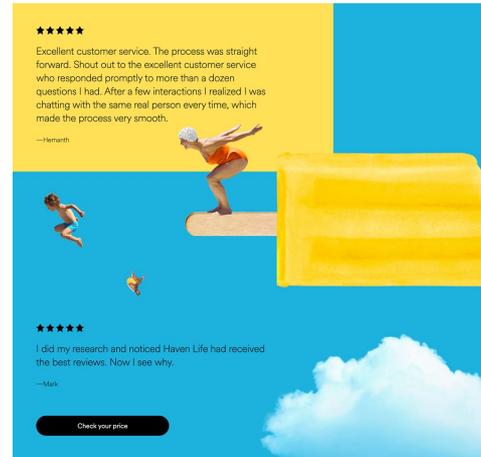


The screenshot shows a mobile application interface for Haven Life. At the top, it says "Home of your account" with the Haven Life logo. The main content area has a question: "How tall are you? How much do you weigh? How many personal questions can we ask in a row before it gets awkward?". Below this are three input fields: "My height is" with "5 feet 5 inches" entered; "My weight is currently" with "155 pounds" entered and a checkbox for "It has changed more than 10 lbs in the past year" which is unchecked; and "In a week I typically drink" with "2 alcoholic beverages" entered. At the bottom, there is a thank-you message: "Thank you for sharing, Sam. We really appreciate it. There are a few more things we're curious about though..." and a question: "Within the next 2 years, do you expect to travel outside the U.S.?" with "Yes", "No", and "Not Sure" options. A footer note says: "Have you participated in the past 3 years or will you participate in the next 2 years in any of the following:".

- The average time it takes to complete Haven Term applications less than 8 mins
- Haven Life reviewed drop off points and added tips with smart UX and clear copy

Friendly:

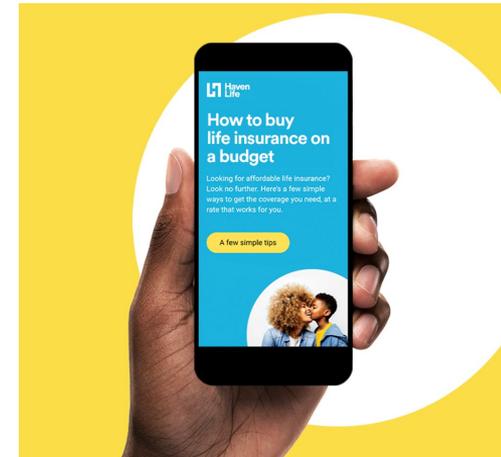
Behind all of the cloud-technology and algorithmic underwriting is an award-winning (and human!) customer success team



- Newsweek: America's Best Customer Service 2022
- NerdWallet: Best Same-Day Customer Service 2022

Modern:

Haven Life leverages smart marketing tools to create a multi-channel communication stream for today's consumers



- Software like customer.io allows Haven Life to personalize content to customers at specific points in the purchasing journey
- A proprietary placement score helps Haven Life identify lapsed applicants and serve high impact content

Protection beyond life insurance

Haven Life Plus is a unique way that Haven Life engages with customers so they can enjoy their life insurance...while they are living

- Living benefits rider launched in 2018
- Offers a suite of additional benefits worth up to \$700 per year at no cost
- Plus is a customer-first program. All partners are selected based on policyholder surveys and there is no third party data shared between partners and Haven Life

Haven Life Plus: By the Numbers

- 17% of policyholders said Plus had a positive influence on their decision to buy with Haven Life⁺
- 54% of policyholders log back in to their Haven Life account to access Plus post free-look⁺⁺
- 1 in 4 policyholders say they plan to redeem a Plus service ⁺⁺



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*Based on internal survey data from Haven Term policyholders and applicants. Accurate as of October 2021.

**Haven Life Plus (Plus) is the marketing name for the Plus rider, which is included as part of the Haven Term policy and offers access to additional services and benefits at no cost or at a discount. The rider is not available in every state and is subject to change at any time. Neither Haven Life nor MassMutual are responsible for the provision of the benefits and services made accessible under the Plus Rider, which are provided by third party vendors (partners). For more information about Haven Life Plus, please visit: <https://havenlife.com/plus.html>



A different kind of annual report

Every year Haven Life surveys all their policyholders and creates an Annual Report that celebrates everything they've accomplished over the past 12 months.

And every year the responses get more remarkable and inspiring.

What began as a small token of policyholder appreciation helped spark a true community of customers and demonstrate in a personal way that we are all in this together.

We succeed when our customers succeed

Responses to [the 2019 report](#) were so magical that Haven Life included a custom deck of cards and instructions to a magic trick (passed down by a colleague's grandfather) and shipped the report to all policyholders.



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And in a year when many of us couldn't physically be together, **the 2020 report** morphed into a cookbook filled with beloved family recipes shared from one policyholder to another.



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Conclusion:

A policyholder is much more than a number.

The typical term life insurance customer-to-agency relationship can last over 20 years.

And in most cases, that relationship consisted of a bill. Every month.
And that's about it.

By turning the life insurance experience into something worth celebrating and by creating meaningful post-purchase engagement, Haven Life has been able to:

- Increase policyholder activity well beyond the point of purchase
- Foster a community of brand advocates
- Provide organic opportunities for cross-sell

