Personal Lines

Customer retention conversion guide

When customers call about their renewal, the conversation often starts with price. The most successful agents acknowledge the concern, explain the change, then guide the discussion toward protection, coverage and overall value.

As a trusted adviser, you can help customers understand the value of their coverage and focus on the protection that matters most to them.

Did you know?

47%

of **consumers shopped their auto policy** in the last 12 months*

60%

cited an increase in an **expense other than insurance** caused them to shop*

Shift from price to value in three steps

EXPLAIN: Acknowledge their concern and explain the reason	"**You're correct** that it increased. Many customers want to be sure they're getting the best value. Let's review together...It look like the premium increased **because**..."
SHIFT: Break the price focus by getting them to talk about protection	"I completely understand price is important. That's why, as your independent agent, we represent many carriers to help our customers find the right balance of coverage and price. **Let's put price aside for a moment.** Assuming similar price, what's most important to you when it comes to protection?"
CONSULT: Perform a consultative review, emphasizing what matters to them	"There are several things we can review and adjust as necessary to make sure you're getting the **best value**. Let's start by reviewing your current policies and any recent changes." 1. Confirm **policy details** are up to date 2. Review and explain **benefits** 3. Consult on **coverage essentials** 4. If needed, review **savings** opportunities

Source:
**LexisNexis*

Your consultative review checklist

Use this checklist to guide a confident, value-focused renewal conversation.

STEP 1: Confirm policy details are up to date

- ☐ **Drivers and vehicles**
- ☐ **Home updates** – Renovations, finished basement, additions
- ☐ **Scheduled property** – Jewelry, collections, hobbies

STEP 2: Review and explain benefits

Account-level benefits

- ☐ Common effective date**
- ☐ Waiver of deductible**

Auto coverage

- ☐ OEM (Original Equipment Manufacturer) parts**
- ☐ Mechanical parts replacement**
- ☐ Second chance accident forgiveness
- ☐ Credits earned through deductible dividends

Home coverage

- ☐ Extended replacement cost
- ☐ Personal property replacement cost
- ☐ Coverage D – Loss of use
- ☐ Ordinance or law
- ☐ Water backup

STEP 3: Consult on coverage essentials

- ☐ **Umbrella –** A growing need, especially for homeowners
- ☐ **Cyber** – Protection for online risks, including cyberbullying
- ☐ **Valuables** – Ensure proper limits for jewelry and collections
- ☐ **Recreational lines** – One-account convenience for service and claims
- ☐ **Additional limits** – Water backup, service line, broader coverage with HO-5

STEP 4: If needed, review savings opportunities

Account-level

- ☐ Reinforce bundling discounts
- ☐ Review group discount eligibility

Auto coverage

- ☐ Paid in full
- ☐ Standard collision
- ☐ Increased collision/comp deductible
- ☐ Remove full glass
- ☐ SafeTeen – for parents of teen drivers
- ☐ Work loss waiver for retired seniors (MI only)

Home coverage

- ☐ Water sensors in use
- ☐ Permanent generators
- ☐ Roof age (if updated)
- ☐ Lower Coverage B (if no outbuildings)
- ☐ Lower Coverage C
- ☐ Lower or remove undamaged roofing/siding

*** Automatically included in Platinum*

Why agents and customers choose The Hanover

PEOPLE-FIRST PROTECTION FOR PREFERRED ACCOUNTS	COVERAGE DESIGNED TO PREVENT SURPRISES	WITH CUSTOMERS WHEN THEY NEED US MOST
• Partnerships with local agents who advise and protect • Coverage and claims that support you when it's needed most	• More robust built-in coverage comes standard • Total account options for all your customers' needs.	• Reputation of trust, financial strength and claims excellence • Clear communication and responsive support

Questions

Contact your territory sales manager for assistance developing your retention playbook.

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