



Reevoo + LV=

If your company vision is to be Britain's best loved insurer, what can you do to help reach the goal?

If you're LV=, you start your mission by taking the time to make sure your customers' voices are heard. It might seem obvious, but in a digitally infant financial services sector, LV='s innovative approach has won it the trust of its customers - and some great results.

Recognising that online consumer opinions are the third most trusted form of advertising, ahead of all paid media advertising (Nielsen Global Trust in advertising, Sept 13) LV= decided that adding independent customer reviews to its website would show a confidence in its products and transparency in its business.

// The partner

Opening itself up to unedited customer comments was a bold move in an industry low on trust, so to help make this leap LV= engaged with Reevo, a well-known provider of online feedback already established in a wide range of industries.

As well as boosting customer trust and confidence during the online purchase journey, LV= saw it could also increase search engine ranking by embedding a flow of keyword-rich user generated content. Customer reviews would also give LV= the ability to maximise the benefits of Google's star rating functionality and enhance its paid and natural search engine listings.

// Reevo reviews on LV='s website:

Increased its start quote rate by 28% (home insurance products) and 1.2% (car insurance)

Increased LV='s Google star rating from 3.9 to 4.7 out of five in 18 months

Increased sales by 1.51%

The increase in sales vs Reevo contract costs has given LV= ROI of nearly 6.5x.

// The results

An A/B test of emails saw increase in click through to quote from 53% to 67% with the inclusion of Reevo reviews, and increase in conversion from 5.8% to 7.1%. A test for Home insurance with the Reevo badging had 28% more conversions than an identical page without it, while a car insurance page with Reevo badging had 1.2% more conversions than a page without it. In addition to these results, the wider brand perception LV= has benefited from is immeasurable – the public now perceives the company as open, honest and caring about its customers.

LV= recognises that every review gives direct feedback on what the company offers. Accordingly, it analyses and

shares actionable insight from the feedback to improve the customer journey. LV= has already led a change in the reduction of requirement for additional customer documentation (a commonly highlighted irritant). As part of the review process, LV= sees all reviews which score under 5 out of 10 and takes the opportunity to offer support or advice.

Since launching in July 2014, LV= has found that displaying independent customer reviews is not only cost-effective, its wider brand-enhancing impact is far-reaching and has given the company confidence to collect and share more reviews about its other products.

To see LV's reviews in action, visit www.lv.com/car-insurance/customer-reviews



Real reviews, from customers like you.

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