

Generation Z Looks to People for Complex Insurance Interactions

Generation Z, which presumably embraces digital everything, also likes the human touch when dealing with insurance companies.



Generation Z wants more than digital interaction with insurers.

Born from about 1996 to 2015, the oldest of the digital native generation is beginning to buy their own personal lines insurance. And they have been around the digital block. As my recent Actuarial Review article, [Coming of Age: How will Gen Z Impact Personal Lines Coverage?](#) explains, constant exposure to social media, digital marketing, clickbait and fake news has created a deep hunger for authenticity and transparency.

For many, finding trust and credibility means doing business with insurance professionals. At least half of Gen Zers purchasing auto, renters or homeowners insurance, surveys show, seek out insurance agents or customer service representatives for help. This is especially true for complex insurance transactions, such as purchasing coverage or filing a claim.

The article also specifies why Gen Z is different from previous generations. It explains how generational differences have vast implications on insurance product development, pricing, marketing and communication. While researching for the article, I found that Gen Z does expect insurers to offer multichannel, 24-7 access.

However, surveys and interviews hint that the digital natives might not be as quick to purchase simplified insurance through icons and a few clicks as much as [insurtech](#) investors hope. Rather, Gen Z seeks insurance for security. Digitally jaded to some extent, they want to build trust with people who represent brands.

Gen Z seeks insurance for security.

Retailers are also finding that Gen Z does not necessarily embrace online shopping. Gen Z will start the process online to collect information. But ultimately, they prefer to shop at brick-and-mortar stores, according to the [National Retail Foundation](#).

This reminds me of a hilarious [Bad, Bath and Beyond online commercial](#) that introduces the concept of offline shopping. "It's like online shopping but in real life."

Reaching Generation Z

Smart insurers will find the right balance of reaching Gen Z by offering both digital and human interaction. Online, they will blend both traditional and simple iconic elements with language that educates consumers without compromising meaning.

Progressive's website is a great example. It presents a traditional navigational look with little scrolling and clickable headlines while offering straight-forward clickable insurtech-inspired icons. Explanations provide enough information to help viewers.

Successful insurers educate their Gen Z customers by straightforwardly presenting information. They hire communicators who get insurance and can explain it simply without marketing flash or dumbing down critical information.

Finally, I like Gen Zers. As a stay-at-home mom who watched Gen Z grow up, I like that they are smart, pragmatic and refreshingly honest.

Thanks to Actuarial Review

On another note, I was deeply touched and humbled by what Actuarial Review Editor Elizabeth Smith wrote about me in the publication's current issue. It says:

Thanks to our award-winning author and cover story writer, Annmarie Geddes Baribeau. "She knows insurance, and she also knows actuaries and what they'd like to read."

Thank you for the opportunity. Actuaries are great fun!