


Direct Line Group's managing director of marketing and digital sees the future of insurance playing out in China

Article



One of the most difficult jobs insurance CMOs face today is building effective messaging and a strong customer experience that not only attracts new customers, but also improves retention and lifetime value.

To better understand how insurance CMOs are navigating their ever-expanding remit, we spoke with **Mark Evans, the managing director of marketing and digital at Direct Line Group**. His decade of experience in marketing gives him a longer view on how the role has evolved and where the future of insurance is headed.

The following are some highlights from our conversation. Click [here to read the full interview](#).

Insider Intelligence (II): What are the key challenges you've faced over the last 12 months, and how have they shifted your priorities?

Mark Evans (ME): All UK insurers are still figuring out what the world looks like after the introduction of new pricing regulation, compounded by the impact of inflationary pressures. Q1 2022 was a tough quarter because there was so much going on. Strategically, our biggest challenge is to increase the pace of innovation. That's largely why we set up an Agile model.

II: What other key trends might alter market dynamics in three or five years?

ME: A lot of the future of insurance is playing out in China—and it's more modular, more fractional, more ecosystem-based.... It's easier in China because of the scale, data privacy laws, and the extent of digitization that's already there, but the principles still apply.

The Ping An Insurance Group and ZhongAn Insurance have talked about how the breadth of their products gives them a legitimate opportunity for an ongoing conversation. They can be relevant in more moments in customers' lives. A single-line insurer has one conversation each year, and they hope they'll get it right. Ping An said that motor insurance may be the ninth or tenth product they have with a customer. By then, they already know everything about the customer's value and risk. They can price competitively and make the coverage more personalized. They said the data exchange makes it easier. I'm not saying that's exactly replicable here, but a key part of that formula is the opportunity to have more regular conversations with customers.

II: How important is data in your operations?

ME: If any insurer wasn't already convinced of the need to segment and personalize, they definitely are now because of the new pricing regulation. The consequence of this regulation is that inevitably you're going to be competitive in different parts of the market, so you must be able to dial up and down in those different parts—and data sits at the heart of that.

Data and personalization are also big topics across the insurance industry and many others because of the advent of a cookie-less world. The good news is that insurers have vast amounts of first-party data that we just need to get smarter with.

*To read more from our interview with Mark Evans, [click here](#). It's just one of 10 interviews with insurance executives we conducted for our report, [**The Insurance CMO Report 2022: How to Deliver Profitable Growth in a Demanding Market**](#).*