# Direct-to-quote learning and applying for term life insurance experience

**Why test?** Understand user needs at a high level for purchasing life insurance online through trustage.com term quote page

**Perceived value:** Better understanding the UX on quote page may provide testing options for improving cart start and complete with direct-to-quote traffic

Betsy O'Donnell | May 2019

# **Agenda** ~key takeaways

## Approach

- Goals

- Audience

## Summary of results

## Recommendations

# **Appendix** ~dive deeper

- Detailed results

- Study outline and details

# Approach and summary of results

# Goals

## What are we trying to learn in the term life direct-to-quote experience?

### Usability

- Discover any trends in how users navigate the quote page specifically in finding information

- Understand when and why a user might drop-off

### Content

- Answer at a high level what information users seek before making a decision to apply

### Observational

- Answer at a high level user thoughts and feelings likes and dislikes in the term direct-to-quote experience

Your quotes for Term Life Insurance

▼ more information ▼

Monthly Payment
**$55.00**

Coverage Amount
**$70,000**

- Just a few questions
- Instant decision
- 100% Online

**APPLY ONLINE NOW**

Save Quote

▼ Compare With Other Products ▼

**Whole Life Insurance**
Builds cash value, helps pay final expenses.

$25,000 coverage for **$51.25** /mo

**VIEW DETAILS**

# Audience studied

48 total participants

- All using simulated android mobile device

- Male and female

- Age range 30-65+

- Any household income

Screener: What is your familiarity with life insurance?

| | |
|---|---|
| I know a little bit about life insurance and have looked into it. | Accept |
| I know what life insurance is, and I have purchased it. | Reject |
| Not familiar with life insurance and have never looked into it. | Reject |

# High level what's working

## Interface usability

- Users say it's very simple and very easy to get a quote

- Their quote result delivered front-and-center, and the ability to filter their price

- Having options to compare with the main result

## Page content

- Appreciate explanation of how the terms work

- When did find product information, appreciate the information provided "more than I've seen elsewhere"

- Ability to cancel was noticed and appreciated by users

- About 1/2 are not 'wow-ed' by 100% online but most all are 'wow-ed' by no medical exam

- Some find suicide exclusion content to be reassuring

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---------- ▼ more information ▼ ----------

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# High level what's not working

## Interface usability

- Product labeling isn't clear

- Product information is hidden and users heavily seek this

- Comparing products format could be most helpful by comparing all products side-by-side

## Page content

- Comparing products content could be more descriptive

- Need more company information early on in the users' full experience to feel safe with TruStage

- Need more product information to provide confidence in understanding of the product they're purchasing

- '100% online' messaging paired with lack of phone number is a negative for users as they want assurance of a support team

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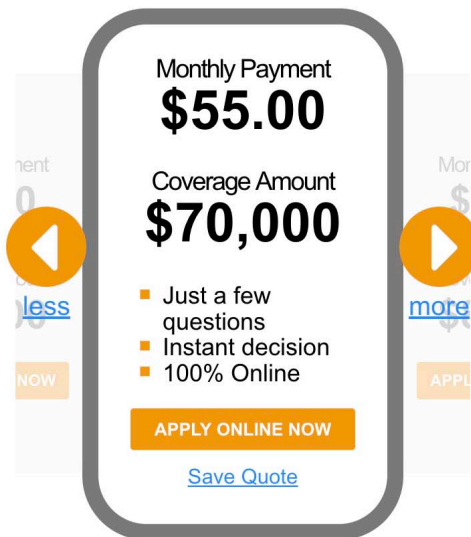$25,000 coverage for **$51.25** /mo

**VIEW DETAILS**

# Recommendations

# Usability recommendations

### Current:

Your quotes for Term Life Insurance

········ ▼ more information ▼ ········

Monthly Payment
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**APPLY ONLINE NOW**

Save Quote

less    more

···· ▼ Compare With Other Products ▼ ····

**Whole Life Insurance**
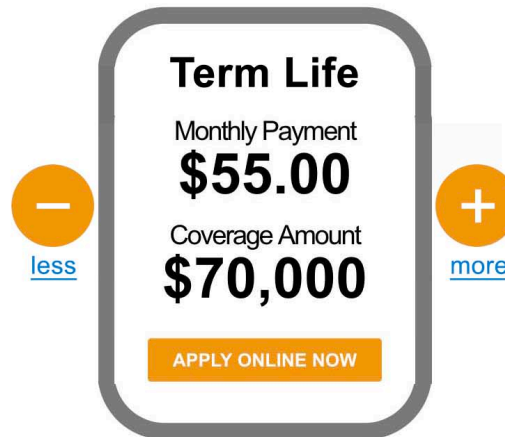Builds cash value, helps pay final expenses.

$25,000 coverage for **$51.25** /mo

**VIEW DETAILS**

### Recommended:

Your quotes for Term Life Insurance

**Term Life**

Monthly Payment
**$55.00**

Coverage Amount
**$70,000**

**APPLY ONLINE NOW**

—        +

less      more

**What's the difference between Term and Whole Life Insurance?** ⊕

**Is Term Life Insurance right for me?** ⊕

**Will I be approved for Term Life?** ⊕

···· ▼ You might also be interested in: ▼ ····

**Whole Life Insurance**
Builds cash value, helps pay final expenses.

$25,000 coverage for **$51.25** /mo

- Consider having the product label much closer to quote result

- Consider moving product information below users' quote where majority expect to find it in testing

- Consider product information not hidden but open and kept bite-size

- Consider condensing height of main tile so user is aware they are only changing the price, not the product details/bullets when using the carousel

Recommendations are provided for consideration. There may be technical or regulatory constraints that limit the design options. Some recommendations may not relate to each other from a design standpoint.

# Content recommendations (1/4)

## Current:

---- ▼ Compare With Other Products ▼ ----

**Whole Life Insurance**
Builds cash value, helps pay final expenses.

$40,000 coverage for **$47.20** /mo

**VIEW DETAILS**

Not sure what product is right for you ?
Get help deciding

**Where can we email your quotes?**

YourEmail@Address.com

Don't lose your quote, we'll send you an email.

By clicking "email my quote", you consent to receiving
additional offers or product information that may
interest you. You can unsubscribe at any time.

**EMAIL MY QUOTE**

---- ▼ Show Product Notices ▼ ----

TruStage® Term Life Insurance to Age 80 is made
available through TruStage Insurance Agency, LLC and
issued by CMFG Life Insurance Company. The insurance
offered is not a deposit, and is not federally insured, sold or
guaranteed by any depository institution. Your approval for

## Recommended:

---- ▼ You might also be interested in: ▼ ----

**Whole Life Insurance**

Whole Life Insurance is different from Term Life in
that rates remain the same throughout your lifetime,
it has no expiration, and builds cash value over time.

$25,000 coverage for **$51.25** /mo

**VIEW DETAILS**

**Guaranteed Acceptance Life Insurance**

Guaranteed Acceptance has the same added
benefits of Whole Life, plus the person applying
cannot be declined due to their health or any reason.

$10,000 coverage for **$45.00** /mo

**VIEW DETAILS**

TruStage™
TruStage Insurance Agency

**TruStage is underwritten by
CUNA Mutual Financial Group**

We're founded on 80 years and protect more
than 20 mililon members.

Check out our customer reviews

**Questions? We're here to help
Call 1-855-302-0855**

Monday - Friday, 7am-9pm CT, Saturday,
8am - 4pm CT

**Where can we email this quote?**

YourEmail@Address.com

- Consider more informative product descriptions and how they vary from term life, but still concise and user can learn more at that product quote page

- Consider an addition of brief TruStage history with '80 years' and underwriter clearly spelled out in the title as this was seen as very important by users

- Consider an addition of contact information and support hours to show we do have a support team and not a 100% online business

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# Content recommendations (2/4)

## Current product information:

### What is Term Life Insurance? ⊖

TruStage Term Life insurance can help you protect your family against loss of income if you were to pass away before age 80.

**Key Features:**

- **Coverage that never goes down.** You can count on full benefits as long as premiums are paid
- **No physical exam.** Just a few yes or no questions on the application.
- **Simple and easy.** Apply online for an instant decision. If approved, you can buy online as well!
- **Benefits are typically free from income tax.** A cash benefit is paid to your beneficiaries in one lump sum.
- **Affordable coverage until age 80.** Lasting coverage at rates designed to fit your budget.

### How these rates work ⊖

Your initial monthly rate is based on your current age and gender and will increase as you enter each five-year age band (25, 30, 35, 40, 45, 50, 55, 60, 65, 70 and 75). Rates are backed by CMFG Life Insurance Company.

### How do I apply and what happens next? ⊖

Applying is designed to be simple, easy, and 100% online. Just click "Apply Online Now" below to begin.

First, you'll name the people you want to protect with this coverage. Then you'll be asked a few basic questions, and we'll ask permission to check your prescription records. We'll also need your contact information and some information about you (the policyholder) for security purposes.

Next up is your payment information. Don't worry – you'll only be charged if your coverage is approved. You can choose to pay via a checking or savings account, or by credit or debit card.

Finally, you'll review your responses, and then accept and sign. If you're approved, you'll be covered when your first payment processes – in some cases, as soon as the same day!

### 30 Day Satisfaction Guarantee ⊖

Apply today with confidence. If you are not 100% satisfied for any reason, simply cancel within the first 30 days and your premium will be refunded in full. No questions asked.

### Coverage for your spouse or legal partner ⊖

Your eligible spouse or legal partner (age 18-69) can apply, too. We encourage you both to consider this coverage to help protect your family's future.

### Guaranteed conversion privilege ⊖

As you grow older and your needs change, you may decide you'd rather have permanent whole life insurance. You can convert all or part of your coverage to whole life at any time after the policy is in force. No health questions asked.

### Suicide exclusion ⊖

If death results from suicide during the first two years of coverage (one year in ND), we will return all of the premiums you've paid without interest.

# Content recommendations (3/4)

## Recommended product information:

### 1. What is the length of the term?

**Term has 5-year age bands.** Your initial monthly rate is based on your current age and gender and will increase as you enter each five-year age band (25, 30, 35, 40, 45, 50, 55, 60, 65, 70, and 75). Rates are backed by our underwriter, CMFG Life Insurance Company. [How much will it increase?](#)

**Convert to whole at any time.** With Term Life you are covered up to age 80. You can convert to Whole Life Insurance at any time.

### 2. Can I cancel my policy?

**You can cancel your policy at any time.** There is no penalty for cancelling.

**30 day satisfaction guarantee.** If you are not 100% satisfied for any reason, simply cancel within the first 30 days and your premium will be refunded in full.

### 3. Why TruStage?

**TruStage is founded on 80 years of history** and underwritten by CMFG Life — a company with an 'A' rating from A.M. Best and protects 20 million members.

**CMFG had $437 million paid claims in 2018.** And 96% of customers were satisfied with the claims process. 40% of claims were paid the same day it was filed.

### 4. Will I be approved when I apply?

**We ask just a few questions in the application.** These are health questions and there is no physical/medical exam. The health questions are around general health and any existing conditions. These are the only questions that may disqualify you, outside of date of birth and gender.

### 5. What are the policy exclusions?

**Suicide exclusion.** If death results from suicide during the first two years of coverage (one year in ND), we will return all of the premiums you've paid without interest.

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# Content recommendations (4/4)

The most requested product information from users in testing

- Users want to know the length of the term. When they find this in the current site they appreciate this information. Consider adding how the rates increase as an option for the user to explore as well, users question the price increase after learning the length of the term

- Users want to know if they're locked in once they purchase/apply. They also appreciate and feel safe with the satisfaction guarantee we provide

- Consider adding the history of our company this might generate trust. Users specifically want to know if we pay our claims and find that to be really important in a life insurance company

- Consider disclosing all exclusions if mentioning one exclusion. Users appreciate the suicide exclusion and want to know any other exclusions up-front before purchasing

- Consider talking about our easy application process. Users are wondering if they will be approved and what they'll be asked health-wise before going to the effort of applying

Recommendations are provided for consideration. There may be technical or regulatory constraints that limit the design options. Some recommendations may not relate to each other from a design standpoint.

# Q&A

# Appendix

# Detailed results (1/4)

## Usability/UI-related key findings

⭐ Many users don't know what product they're looking at when get their main result

⭐ About 2/3 users didn't find the product information in the current interface

⭐ Many users appreciate the compare products section so they "have options"

■ About 1/4 of users dislike "nothing" and wouldn't change anything about the webpage

■ Those that later found their product information felt upset that the information was "hidden"

*"Is this term life insurance? It would be nice if it said exactly what this quote was to make it clear to me."*

*"I would prefer to have the details open you're not going to have a shopper that would buy this without looking at that information."*

*"I like seeing this [compare products] because then I can see something that might be better for me."*

*"I like that the quotes are front and center."*

*"Simple and easy to navigate."*

# Detailed results (2/4)

## Content-related key findings

⭐ 1/2 of users would like to compare the different life products side-by-side

⭐ 1/2 of users sought information about TruStage as a company, they mention: history, underwriter, "do you pay your claims" and reviews

⭐ 1/2 of users are wondering if they'll be approved

⭐ 1/2 wondering if there are extra fees and if there are rate increases for term life (after they see that "rates increase every 5 years")

⭐ 1/3 ask about limitations around payouts

- Users are wondering about coverage limitations

- Wondering about beneficiaries and limit of

- Looking for the fine print

- Benefits and incentives of choosing TruStage

*"I like the idea of comparing, like a chart, because it's hard to retain details of each product and compare them in your head. Compare them apples to apples across the board."*

*[what would you want to know?..] "How long they've been in business, their rating as a business, have they paid out a lot in the past?"*

*"Are there exclusions? Are they going to want to see health records?"*

*"What it's going to cost me on a monthly basis, what the coverage is, and the details of exactly what I'm being insured for, prior to making that purchase."*

# Detailed results (3/4)

## Other observations

- Appreciate the 30-day satisfaction guarantee and no medical exam

- About 1/3 users would rather call and talk to someone vs. quoting and applying 100% online

- About half of users think TruStage is a quote aggregator

- Many users think TruStage is a 100% online company because they see "(buy life insurance) 100% online" and no phone number to call / no reference to a support team

- When asked what they would do next, many say they would google TruStage for reviews, who TruStage is, or the product they have as a result

# Study outline

The study captures exploratory and qualitative data

**Tools:** usertesting.com

**Methods:** Usability testing and interviewing

**Strategy:** Create an open ended scenario to discover where users would naturally seek further information on the quote page interface

Create an open ended scenario with post-study interview to understand what users liked and disliked, and what information they would need before making a decision to apply

- Discover key pain-points in usability through usability testing

- Discover what content users seek/expect in this experience and why through interviewing

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------------ ▼ more information ▼ ------------

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**VIEW DETAILS**

# Study details

## Task 1 (for all participants)

*Imagine you are a 55-year-old and you have been thinking about getting life insurance. You arrive at a company called TruStage while searching online where you are looking to explore a life insurance product and possibly buy one.*

You've entered your personal information on the site to receive a quote. Take some time to explore this page. Keep in mind you are exploring life insurance and would consider buying something.

## Task 2 (for half of participants)

Navigate to product details and take some time to explore this information.

## Post-test interview:

What do you like? [Verbal Response]

What do you dislike? [Verbal Response]

What would you want to know about this product before you make a decision to buy? [Verbal Response]

What are you wondering about this product? [Verbal Response]

If you could change anything about this product other than price what would it be? [Verbal Response]

Where are you going to go to learn more about this product? [Verbal Response]

What would you do next to get some insurance? [Verbal Response]