

Brussels, 18 February 2021

Following the outstanding results of the Belfius Mobile app, Sia Partners confirms that the digital leadership of Belfius now includes insurance



The international consultancy, Sia Partners, today published the very first digital benchmark study for the Belgian insurance market. The survey compares the extent of the digital offering, along with the customer pathway and experience, contact channels and the functions and services that are available digitally. With an overall score of 17.34 out of 20, Belfius occupies first place, ahead of all other insurers and bankinsurers. In doing so, Belfius has achieved its aim of providing the best digital services and user experience – not only as a bank, but also as an insurer.

After Belfius Mobile was voted second-best banking app and number 1 of the traditional banks in the international rankings of Sia Partners last year, this time around, Belfius has scored the highest of all Belgian insurers and bankinsurers in terms of their digital offering and services.

The new survey by Sia Partners published today, provides the first benchmark study in the area of Digital Insurance in Belgium, with the consultancy analysing both the digital offering and the customer pathway for Non-Life insurance products in Belgium.

With a score of 17.34 out of 20, Belfius stands firmly at the top of the rankings and is clearly the most *mobile-first end2end* insurer in the country. For example, Belfius customers can today enter and track claims for their car, home and family policies, digitally and using mobile devices. In 2020 at Belfius, this was the case for 40% of home insurance claims and as much as 60% for claims made after storms.

According to Sia Partners, digital insurance in Belgium is still in its infancy, but the latest figures from Belfius show that increasing numbers of customers are taking out their home and family policies totally or partly using digital tools – usually via their smartphone.

Belfius is 100% prepared for the demanding and increasingly digital Belgian customers. “Digital leadership” means “being out in front” – and that is what describes Belfius, including now in insurance. After all, it’s something Belfius has been doing for years in mobile banking (and it is recognised for doing so by both customers and independent benchmarks).

Dirk Vanderschrick - CEO Belfius Insurance: *“This is a fantastic reward for years of hard work at Belfius Insurance. It also demonstrates the strength of Belfius as a group, because we have been able to combine our insurance skills with the digital expertise of Belfius Bank. Certainly in these Covid times, when customers want to do as much as they can online, it’s impossible to overestimate the importance of digital.*

We’re also continuing to work on the human factor, because the combination of personal advice from a qualified adviser on the one hand and high-performance digital solutions on the other provides the foundation for our success.”

Geert Van Mol – Chief Digital Officer: *“This is the culmination of our ambition to provide the best digital experience on the market. Not just for banking, but for insurance as well. By striving to do better on every detail in the process than the leading digital providers in the market, we have succeeded in becoming the best student in the class.*

A few clicks on a smartphone is the quick and easy way now to take out personalised insurance at a competitive price. The smartphone has also become the new normal at Belfius Bank and Insurance for making a claim. And no more rummaging around for your insurance documents – everything is now in the Belfius app.

At the same time, there’s still great potential ahead for digital banking and insurance. And that’s a challenge we look forward to meeting with great enthusiasm and confidence in the years ahead.”

Digital (mobile) insurance at Belfius: the latest figures

- ✓ 10% of home and family insurance policies are taken out totally digitally *end2end*
- ✓ 15% of sales are made following a digital simulation
- ✓ After just 4 months (since the launch in October 2020), 20% of all home insurance policies for tenants are already taken out digitally
- ✓ 25% of the policies taken out in a Belfius branch are signed digitally.
- ✓ Claims for home policies are already handled 40% digitally and as much as 60% after a storm.

For more info :

<https://www.sia-partners.com/en/news-and-publications/from-our-experts/how-does-digital-customer-journey-compare-insurance-sector>

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