

Elevating relocation with VIU by HUB & Altair Global



ABSTRACT

Faced with a changing market and diverse customer needs – a not uncommon situation today – Altair Global partnered with VIU by HUB to offer insurance to their relocating customers.

See how VIU by HUB's innovative insurance services have enhanced Altair Global's customer experience and product and service diversification.

KEY TAKEAWAYS

- Altair Global, a prominent player in the relocation industry, faced challenges in meeting the **diverse needs of its customer base spanning five generations** – including relocating workers and their families – requiring a tailored approach.
- Altair Global partnered with VIU by HUB, **an omnichannel platform** offering innovative solutions that seamlessly embedded insurance services into the customer relocation process.
- The collaboration included joint development, customizable policy options and early introduction to VIU by HUB's insurance-quoting services, **leading to a unified experience for Altair Global's clients.**

Altair Global's relocation challenges and aspirations

Altair Global, one of the largest independent global relocation management companies, was seeking a solution to manage multifaceted challenges inherent to the changing economy and changing demographics. The company identified the following pain points that needed to be strategically addressed:



1

Diverse customer base

With Altair Global's customer-and-family base spanning five generations, including tech-savvy Gen Zers and more traditional baby boomers, there were many unique needs to be met, requiring a tailored approach to deliver exceptional services. Companies can do this by either offering educational opportunities or ways to simplify customer pain points.

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Staying ahead in the industry

Recognizing the profound impact of the shifting economic landscape on the relocation process, Altair Global undertook the goal of not just meeting, but exceeding customer expectations. As customers grappled with the challenges brought on by these economic shifts, Altair Global understood the pressing need to address the complex factors accompanying home and auto purchasing or leasing.



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Factors impacting relocation simplicity

- **Economic uncertainty and escalating costs** – Fluctuating economic conditions, like high interest rates, make it challenging for customers to decide whether to rent or buy. Further, the rising costs associated with auto and home purchasing and leasing create financial strain, impacting the overall household budget, particularly in high cost of living areas.
- **Climate change** – Many locations are experiencing shifts in climate, including states not previously prone to extreme weather. As insurance companies begin to pull out of certain markets, insurance options for those relocating are becoming scarce, and the ones that do exist are hard to understand.
- **Digital experience** – With many companies focused on improving their digital experience, those who are less comfortable with technology may experience difficulties getting set up, requiring a more personalized and hands-on approach.



Insurance needs tied to relocation

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Relocating can be stressful – without the right support. In fact, **a residential move has ranked among the highest of stressors in life.¹**

¹ Hatcher, J.P. (2023) How to manage the stress of moving, Psychology Today. Available at: <https://www.psychologytoday.com/us/blog/state-of-anxiety/202307/how-to-manage-the-stress-of-moving>. Accessed: 10 June 2024.

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Relocation and insurance requirement breakdown

There are numerous moving parts for customers to consider when relocating that require substantial time and detailed knowledge or professional support, including the following key to-dos:

- ✔ Buy new homeowners or renters insurance – these policies are tied to a specific address, so they need a new policy to match their new address.
- ✔ Change their address and visit their new city's Department of Motor Vehicles or Secretary of State facility to get a new driver's license, update their vehicle registration, register to vote and more.
- ✔ Update their auto insurance – insurance companies will need to know where customers are doing most of their driving. Rates can vary by location, so drivers may also financially benefit from updating these policies.



It became evident to Altair Global that insurance played a crucial role in relocation, as it is tied to their customers' homes and vehicles. Altair Global's objective was clear: help customers relocate seamlessly in an environment where affordable and appropriate insurance coverage for their most valuable assets helped ease the stress of their move.

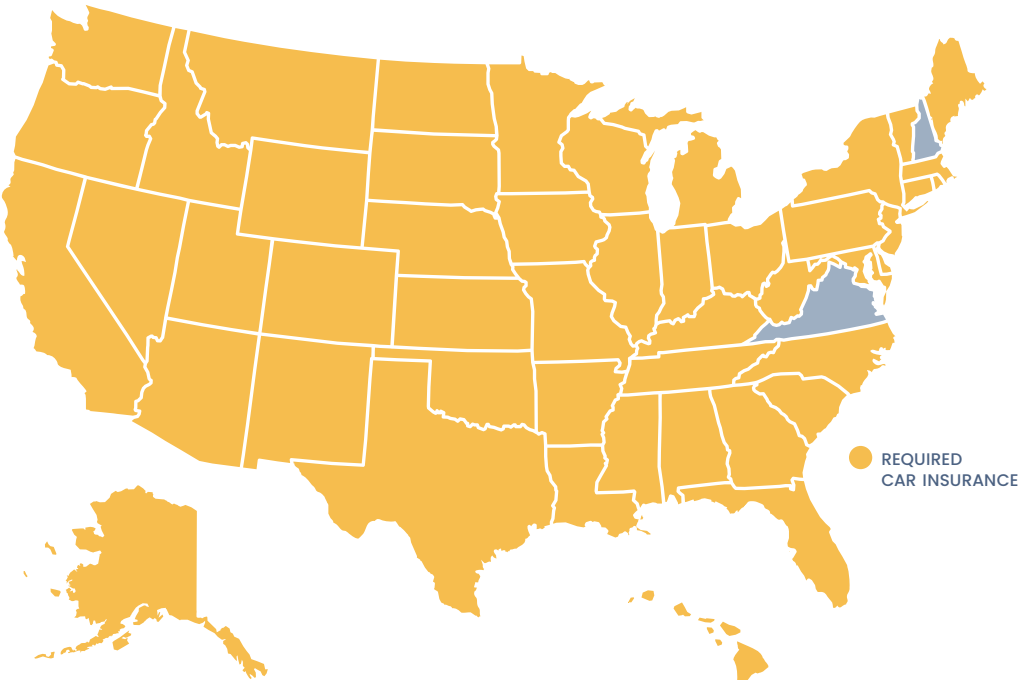


Altair Global’s quest for a reliable partner: Navigating challenges together

As Altair Global approached these market challenges and customer needs, they wanted to improve their offerings while helping customers navigate their own to-dos. The search for a reliable, technology-first insurance partner began. The relocation landscape demanded a forward-thinking approach that could address unique challenges like whether customers are getting the right coverages for their new city as compared to their previous location. Altair Global recognized that by addressing these challenges and more, they could contribute to a more positive customer experience.

55% of U.S. renters, or 61 million people, currently have renter’s insurance policies.²

This statistic indicates that many uninsured renters could benefit from education about the benefits of renter’s insurance.



48 out of 50 states in the U.S. require drivers to have car insurance. However, the minimum coverage is often not sufficient and can leave drivers with large bills after accidents.

² Gabriele, Rob. “2022 Renter’s Insurance Industry Report”, 2024. Accessed June 10, 2024

Altair Global and VIU by HUB's successful partnership



Enter VIU by HUB, an omnichannel insurance platform that not only aligned with Altair Global's vision, but also introduced a paradigm shift in how insurance services could be embedded into the customer relocation process. Even better – this didn't require Altair Global's consultants to be insurance experts in order to provide a resource for customers with complex insurance-related questions. VIU by HUB also offered:

- **Industry dynamics** – Altair Global recognized the need for a partner that could understand the relocation industry and provide innovative solutions that would resonate with their diverse customer base and help ease the stress of moving.
- **Technology integration** – In a world increasingly driven by technology, Altair Global sought a partner that could enhance efficiency, streamline processes and deliver a modern customer experience that did not require Altair Global consultants to have expertise in the insurance process. VIU by HUB went beyond other digital insurance companies and brokerages by offering an omnichannel approach. Their services merge digital offerings with the human touch of expert advisors – key for supporting Altair Global clients who are less digitally inclined.
- **Familiar insurance carriers** – VIU by HUB's backing by HUB International, the largest personal lines broker in North America, signaled credibility and reliability in the realm of personal lines insurance and made Altair Global confident there would be immediate trust and buy-in from customers.

Partnership impact: Success stories and tangible improvements

The collaboration between Altair Global and VIU by HUB transcends traditional partnerships. Unlike conventional partnerships, they engaged in joint development, with a collaborative spirit that laid the foundation for a seamless integration of VIU by HUB’s services. With a breadth of customizable policy options, VIU by HUB helps Altair Global’s customers explore and understand their insurance options, guiding them through the quoting and buying process and granting them the power of choice alongside neutral advice from experts in the industry.

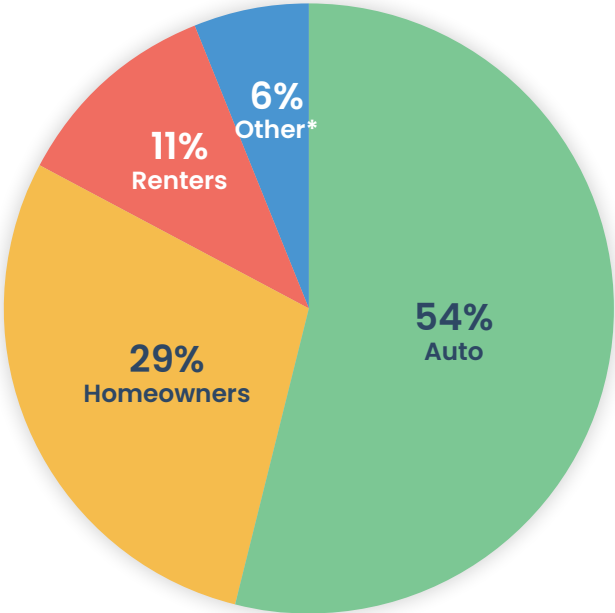
Additionally, partnering with VIU by HUB was a problem solver for Altair Global customers, as they navigated the challenges of obtaining insurance in a new and unfamiliar location.



Altair Global’s customers are introduced to VIU by HUB early in the relocation process to further cement the trust and partnership between the two companies. This early introduction creates a smooth transition into VIU by HUB’s services, creating a unified experience for Altair Global’s clients.

In 2024, 37% of Altair Global customers who were referred chose to speak with a VIU by HUB advisor.

Insurance policy type breakdown of Altair Global customers



*Other products include ancillary products such as motorcycle and umbrella insurance.


Customer satisfaction

As Altair Global fully integrated VIU by HUB's services into its relocation processes, tangible improvements and success stories began to emerge, underlining the positive impact of this collaboration.

VIU by HUB's services received positive testimonials, with customers expressing satisfaction with VIU by HUB's role in helping them secure auto and home insurance.

REACHING PARTNERSHIP GOALS


86% of shared customers renewed their policy through VIU by HUB, providing continued value to customers beyond their current relocation.



"I had a Washington license and a car insured through a WA carrier when I signed the final documents on a home . . . but I couldn't move in until [at least two months later]. My story is unique, but my agent listened and guided me to the right insurance policy with the right provider. I got the same awesome treatment for my home [insurance] and just got my new car along with a printed copy of my new policy."

"[Our agent] was responsive, knowledgeable, caring, funny, and overall, just amazing. She saved us SO much money AND did all the work for us. Having her in our corner has made us rest easier and feel confident knowing we are in good hands."

"[My agent] not only took the time to get my email address to provide the copy of the policy coverage but took initiative to fax a copy to the dealer."



Partnering in confidence

With VIU by HUB taking the lead in insurance-specific conversations, Altair Global consultants are able to trust in VIU by HUB's subject matter expertise while still helping their customers meet their insurance needs throughout the relocation process.

Altair Global's journey with VIU by HUB stands as a testament to the power of collaboration and innovation in addressing the unique challenges of the relocation industry. The partnership with Altair Global has yielded valuable insights and innovative solutions, helping them navigate the dynamic housing market and effectively meet the diverse needs of their customers.

Let's start a conversation

CONTACT US

strategicpartnerships@hubinternational.com

Still exploring? To learn more about partnering with VIU by HUB, visit viubychub.com/partnerships.

