Improve Customer Experience And Efficiency, Through Faster Turnaround Times, Higher Completion Rates, And Higher NPS

Ori Lavi-Pelleg   December 17, 2020

Q&A with Jake Levant, VP Marketing at Lightico

what does lightico do?

Levant: Lightico helps its insurers improve customer experience and efficiency, through faster turnaround times, higher completion rates, and higher NPS. Lightico creates a virtual collaboration window between the business and their client easily and securely on their mobile device, where they can share and receive documents, and process eSignatures, payments, identification and verification (ID&V) and more. This delivers unique value for insurers as they improve their sales efficiency and streamlines their claims processes.

Jake Levant

what are the main industries lightico is approaching to?

Levant: Lightico works primarily with the banking, lending, auto finance, insurance and telco space.

what are the values for insurance companies or agencies?

Levant: Lightico's platform helps them complete sales with efficient, compliant and instant policy sign-up and onboarding. We accelerate claim processes by digitizing and automating key workflows. By significantly expediting document collection, eSignature and other supporting media, both new policies. and claims can be completed much faster, with fewer errors which results in a better customer experience and more efficient agents.

you are also working with platforms. How does that work?

Levant: Lightico's API plugs into insurers core platforms ranging from CRMs (like Salesforce and MSFT) to insurance systems (like Sapiens and Novidea) to other business systems using our flexible RESTful API.

what companies are currently working with lightico?

Levant: Lightico works with mid market and enterprise customers including MetLife, Capital One, and GlaxoSmithKline.

how do you see the insurers efforts on digitizing the core systems? What can they do better?

Levant: While upgrading core systems is important, that is a long-term investment that has often little impact on an insurer's relationships with their customers, but rather improves internal processes. Today the trend is towards turnkey solutions that are frontend-focused, meaning directly impacts the provider-customer relationship and makes for smoother, easier interactions. Insurers, like most industries, need to focus on those types of solutions that offer rapid deployment, a disproportionate impact and allow for a frictionless digital process that frees up agents to do what they do best: advise and support customers.

What investments were made in the company so far?

Levant: Our total investment to date is $27m and our partners include Capital One Ventures, Oxx, Harmony Partners and more.

Tell me about key figures in the company

Levant: Lightico has headquarters in Tel Aviv and New York. The company today has around 80 employees. 3x YoY Growth since 2017. Over 250 clients around the world, primarily in the US and UK.