

# Client Experience

An Interview with Christopher A. Taylor,  
Head of Financial Institutions, Commercial Markets, Zurich North America

**EDITORS' NOTE** Christopher Taylor has been with Zurich since 1994 and held his current position since 2004. Prior to this, he was Marketing Vice President for CIGNA in Philadelphia and held several leadership positions from June 1980. Taylor received his M.B.A. from Loyola University's Sellinger School of Business and his B.A. in History from University of Maryland College Park.



Christopher A. Taylor

## What gives Zurich an advantage in the market and how broad is the range of services you provide?

The one thing that can't be duplicated by others in our industry is the people we have been able to attract. Zurich offers an incredibly wide range of capabilities to the financial institutions industry. Our customers and brokers are served by a deeply knowledgeable and committed insurance provider. We've been doing this for more than 100 years irrespective of economic downturns and insurance cycles. I'm not certain that can be claimed by other insurance providers.

We also position ourselves as the destination of choice and a one-stop shop. There are specialty insurance providers that will try to serve one specific need of financial institutions, while Zurich takes a broad approach to serving financial institutions with products and services designed to respond to both current and emerging needs.

## How can you differentiate your products and services when they sound similar across the board?

We do it in several ways. We start by focusing on a specific customer industry segment and asking, "What is this market all about? What are the market's needs and how are they being served now? Where are there gaps and how can we serve the industry better?" We use this information to create and refine products and services that meet those needs.

Then we focus on the customer experience. During the economic crisis, for instance, we noticed a significant increase in the number of times that banks had to put insurance in place for real estate when borrowers let their own insurance lapse. It's a chore and significant time and expense for the banks to "force place" coverage on these properties, so we refined

the experience of using a product designed for lender-placed coverage. We created a short video describing how our lender-placed product made it easy for a lender to put coverage in place when their borrower let their coverage lapse. We made it so the borrower could perform this function without a lot of hassle. The creation of a better experience is a part of what we do.

The third part, and the ultimate differentiation, is that we have assembled a team of intelligent, passionate

people who understand the industry, the needs of the industry, and the distributors who serve the industry. Our belief in continuous improvement and training is one aspect of this.

## Is the innovation in the business on the technology or the product side?

Innovation involves product, corresponding services, and the total experience. Regarding the latter, innovation may be simply a better way of doing something. Innovation involves more looking outward rather than looking inward. What are the things that are most important to customers? Why do brokers recommend a particular carrier? Where are those areas where we can help, give the customer a compelling reason to do business with us, give the broker a compelling reason to recommend Zurich, and do so over the long haul?

## Within the financial sector, is it primarily the large global institutions that are your sweet spot?

In Zurich North America Commercial Markets, the middle market commercial segment for financial institutions is our sweet spot.

## How much growth do you anticipate within that middle market space and where will it come from?

We anticipate strong growth in the ZNA Middle Market segment of Financial Institutions and we are aggressively pursuing this daily.

We focus on achieving an increasingly larger share of the financial institution segment, which we serve well. Our market-facing teams are pursuing new opportunities.

## What does putting the customer first mean to you?

Putting the customer first means listening, learning, understanding, and serving as the customer wants to be served. We do this in multiple ways. We listen and learn through interaction

with customers at association meetings and at other gatherings, along with our brokers, through customer visits along with brokers, and through a lot of industry reading and interaction. We share our learning with each other to collectively improve.

We share the insights we've gathered to convey our understanding of the industry. This sharing takes the form of white papers on trends, webinars, and face-to-face interactions. We serve by creating and improving products and solutions designed for the industry.

We also have to keep adapting – there is no finish line in this business.

## For the relationship to work well, do you need to be working at multiple levels within the company?

Absolutely. Those levels include experts in our Field Structure, Product Underwriting, Marketing & Distribution, Actuarial, and Claims. "One Zurich" is more than a phrase: it's a culture.

## Is bringing in talent as much about expertise as it is culture fit, and would you touch on the strength of your team?

Yes it is, and I would add that it's also about attitude and aptitude. We never have a final destination; we always continue to build our talent base. Within our culture, we value attributes such as continuous improvement, drive, engagement, and passion. At Zurich North America, we have made tremendous progress in attracting talent through our entry-level training programs. These programs are key to building our talent pipeline and offer individuals opportunities in the areas of finance, claims, risk engineering, and underwriting.

## What has made this industry so dynamic and interesting for you, and what has made Zurich such a good fit?

It's a great industry because to be successful in it, you have to know a lot about a lot. The industry offers variety, challenge, and change. Companies always need help, risk advice, risk remediation, and advice and counsel. It's a matter of being the best at what we do, being better than the competition. I really enjoy the competitive nature of it.

As far as "fit," what I particularly like about Zurich is the commitment to get better and better: there is no moment of arrival. It comes down to a team of people who have energy, intelligence, and passion, and who want to be part of a winning company. ●