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# Q& A:

with **Regine Fiddler**  
Chief Marketing Officer, Hiscox USA

## **Brand ambassador**

Building an insurance brand is about so much more than advertising and digital marketing. It's about showing customers, partners and brokers that you genuinely care. >





Regine Fiddler joined Hiscox in November 2020, with a long track record of building and growing brands in the banking and fintech sectors. Based in New York, she is tasked with driving the next phase of Hiscox USA's brand-building to support its laser focus on small business insurance.



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### Q: What was it that initially drew you to joining Hiscox?

A: For me, the key drivers were what Hiscox stands for as an employer and how I saw that exhibited through our advertising to customers, brokers and agents. What I thought was compelling was that we capture the small business audience in a way that other brands typically don't. It's very authentic, it's very real. For a marketer, insurance may not seem like the sexiest sector, but I love industries where marketing isn't just about selling a pretty product. It's about a product that can make a real difference in people's lives. Also, insurance isn't something that's easy to market, so it challenges you a little more!

### Q: What do you think are the key elements to building a successful insurance brand?

A: When I think about building a brand, it's not really about advertising. It's not about having a pretty logo. Instead, it's about every touchpoint that drives an emotional benefit. Whether you're a customer, a partner or a broker, when you pick up the phone and call us, or

when you go through our e-commerce experience, do you get the emotional benefit of knowing who we are and what our value proposition is? Do you feel, *"Hey, these people really are experts, and they're so efficient and reliable"*? Do we make you feel like you've got a partner who's really got you covered? Advertising and digital marketing are important, but it's the soft skills that we exhibit in our interactions that matter most. Especially in a commodity business, customers don't rave if you only deliver what they expect. We need to go beyond that. We need to show that we genuinely care. Every interaction, every communication, has to exhibit that.

### Q: Hiscox USA has been going through a strategic shift on the broker side. Tell us about that.

A: For our broker channel, our strategy is to home in on where we have the right products, as well as the right underwriting expertise to provide the very best solutions. So we made the decision that the sweet spot for us is serving small businesses with annual revenues of under \$25 million,

though we're also continuing to serve businesses with up to \$100 million in revenue. Writing anything over that wasn't core to our expertise. As a result, we've slimmed down our appetite for products that were being sold to companies over \$100 million. Unlike a lot of carriers, we remain truly focused on small business. There is plenty of opportunity in that space – we have over 30 million small businesses in the USA! So many successful companies start out with entrepreneurs that have one or two employees. Give them what they need, and they'll stay with you as they grow. That's how we'll win in this category.

### Q: When you're dealing with smaller, more entrepreneurial businesses, what are the buttons you're trying to push?

A: One of the main problems for small businesses in choosing insurance is they think it's complex and time-consuming, and they don't really understand it. Their pain point is, *"This is complicated, I don't even know why I need it"*. What we should be thinking is, how do we provide the information they need in a way that's digestible? Through content marketing, we want them to understand why it's important to have insurance, what it covers, and what is most applicable to them. It's about educating the customer and providing them with efficient information to make the best decision for their business. It's about focusing on their needs. How do we, as our slogan says, 'encourage courage'? How do we help them pursue their dreams?

### Q: What other forms of marketing work well for you?

A: Obviously we have brand marketing and we have acquisition marketing, but within that I would say about 20-25% of our marketing balance is focused on grassroots marketing. We've been



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going to small business trade shows, we've been building connections with diverse small business segments like the US Hispanic Chamber of Commerce. That allows us to interact with business owners, which is really important to understanding what makes them tick. This isn't static, of course, and what we're seeing now is that they care about much more than just the price of insurance – they care about who's really standing up for them when they need them the most. That means a lot to us because we pride ourselves on being customer focused and having that strong customer relationship.

**Q: How does marketing work across Hiscox as a global organisation? How connected are you with your peers in other regions?**

A: That's a very timely question, because we're currently undergoing a global brand refresh project with the Group. We've always been committed to our brand being represented consistently across the countries in which we operate, so this is about us coming together as a global marketing organisation and defining who we are right now and who we want to be as the business grows. We're now testing a couple of concepts with customers across different countries so it's a pretty exciting time.

**Q: So, where do you see the biggest opportunities for Hiscox USA?**

A: I think it's in our continued investment in digital. And not just in partnerships, but direct-to-consumer and in the retail trade, because brokers are going to want more tools and more technology to drive efficiency across their channel. We've seen some of that, but it's not over yet.

I love where we stand in our digital evolution. We know that we need to

be great on the digital side, but we also know that our business is based on relationships. A broker wants to be sure that there's an underwriter or a relationship manager on the other end of the phone when they need them. Right now, most carriers are really good at the relationship side, but they're not really developed on the digital side. Or you have insurtechs who are really great at digital, but miss the mark when it comes to building those relationships in the retail traded channel. We want to make sure that whoever you are, we've provided a path to meet your needs and that's something that makes Hiscox unique in the US market.

**Q: Outside of work, what gives you energy?**

A: My family, for sure. It's a simple thing. I have a 14-year-old son, and watching him grow up, watching him embrace life and be much braver than I ever was at 14 – that is my greatest source of energy and happiness. ■