

# Challenger Type - The Next Generation

Issued by [eatbigfish](#)

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*The Next Generation challenger questions the appropriateness of the market leader - or even the whole category - for the times we live in today. It can elegantly position the incumbent as perfect for a time gone by, but new times call for new brands and services. The world's changing - let's move on, people!*

# Naked

It's insurance, but not as you know it.

Naked is a new generation of car and home insurance that challenges the fundamental model and accepted convention in short-term insurance that expounds 'company profit is dependent on claims'. That's old thinking.

New times call for new brands and services. Naked has a completely different business model and charges a flat fee to do everything. No hidden fees, no hidden agendas; completely Naked. That means, because their income isn't dependent on how much they pay out in claims, they have no reason to make claiming difficult.

As a Next Generation challenger brand, Naked is future-focused, creating a clear sense of discontinuity and dissonance with the way things have been done before.

To amplify this further, Naked Giveback™ ensures that in the year's claims are lower, the surplus profit is not distributed to shareholders. Rather, it is paid to social causes that Naked clients care about.

Breaking the age-old cycle of distrust between insurers and their customers is no easy task. It demands a strong belief system and culture. A strong sense of purpose and values. This is where Naked is absolutely convincing. There is a visible connection between what Naked and its founders say and what they do. From the signup process to their brand communications, Naked remain true to their no-nonsense belief system and transparent offering.

A Next Generation challenger brand must dramatise the end of an era. It must offer consumers a brand new perspective or set of propositions and thereby, usher in a new world.

A Next Generation challenger brand also requires a deep integration of advertising, social and PR, with marketing that is culturally relevant. Their belief in their offering must transform into external propositions that are real and tangible for people.

Naked has a number of simple, smart insurance value propositions:

## Digital all the way

One can buy insurance, manage policy information, pause cover, submit claims and cancel a policy via the Naked app - all with without a single phone call.

“ I recently switched to [@Naked\\_insurance](#) for car and household insurance. All done through the app and no spam. Got a cheaper quote too— Luke Warren (@LukejkWarren) [January 20, 2020](#) ”

As @SuzelleDIY attests, with Naked, one can get a final car insurance quote in 90 seconds and be covered in under three minutes:

“ We love that [@SuzelleDIY](#) and Robot Rose have become besties! Now she can waste more time on her DIY and less time on her insurance! [#WasteYourTimeBetter pic.twitter.com/NgJt31ViQY](#)— Naked\_Insurance (@Naked\_insurance) [August 13, 2019](#) ”

## Automated pricing

Naked uses world-leading automation and AI processes to manage pricing and savings on premiums.

## Speed through analytics

Naked approves claims in record time using automated fraud analytics (see customer testimonial).



### A review of **Naked Insurance**

Written by: Justin N | 03 Feb 2020, 16:44



Justin N

1 reviews | Active since Feb 2020



03 Feb 2020, 16:44

#### **Best claims experience EVER**

Had the most awesome claims experience EVER! Submitted my claim on the app, within 5 mins I had a response on what I needed to get together and they did a digital assessment which meant I didn't have to go anywhere.

Within a couple of days, authorization came in, and the work was done within that week :) Most painless service I have received for a claim. Keep it up Naked!



 [Report review](#)

Vehicle claims can be submitted via the Naked app by [snapping a car selfie](#).

## Innovation

Naked CoverPause™ allows customers to pause their cover and so save money when not using their car for extended

periods.

“ With [@Naked\\_insurance](#) I switch off my accidental car cover when it's parked safely and save money.

This seems like a paid tweet, but it's not - I just feel good about it and want to share it.

:)— Rabin Harduth (@RabinHarduth) [December 26, 2019](#) ”

[www.naked.insure](http://www.naked.insure)

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*Overthrow II*, by eatbigfish & PHD, explores 10 of the most powerful strategies and mindsets used by today's challengers to disrupt their markets. Get your copy of the book at [overthrow2.com](http://overthrow2.com). Find out what challenger type of Challenger you or your business is. Take the quiz: <https://www.overthrow2.com/challengertype/>

Live more challenger!

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eatbigfish is a strategic brand consultancy whose unique focus is challenger thinking and behaviour. Our expertise is grounded in The Challenger Project – our study of how Challenger Brands succeed by doing more with less.

We act as catalysts rather than consultants and, through our collaborative approach, we provide inspiration and frameworks which enable 'would be' challengers to deliver breakthrough solutions for their teams and brand.



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