

Analysis of Internet Insurance Marketing Strategy— Taking Allianz Sino-German as an Example

Teng Fei¹, Meiyi Wang¹, Yongfang Ma²

¹*School of Economics and Management, Harbin Cambridge University, Harbin, Heilongjiang,
150030, China*

²*Public Administration and Law School, Northeastern Agricultural University, Harbin,
Heilongjiang, 150030, China*

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Abstract: In recent years, with the rapid development of Internet technology and e-commerce, China's Internet users have been increasing, and China's economy is also developing rapidly. In 2021, China's GDP reached 1143670 billion yuan, a year-on-year increase of 8.1%. The number of Internet users will reach 10.32 billion in 2021, and the Internet penetration rate will reach 73% in 2021. In this context, the insurance industry has also begun to penetrate into Internet marketing. Big data technology, artificial intelligence technology and blockchain technology have become the driving force for the development of insurance companies. In addition, insurance companies also use big data to summarize the common characteristics and rules of Internet users and achieve accurate positioning of customer needs. With big data, insurance marketers can pinpoint customers and target insurance services to specific groups. At present, Internet insurance marketing is particularly important. Based on the introduction of Internet insurance marketing strategies, this paper analyzes the current situation of China's Internet insurance market, identifies problems from the market situation, analyzes the problems existing in the Internet insurance market, and puts forward corresponding countermeasures for these problems. Therefore, the research on the Internet insurance market will greatly promote the development of China's insurance industry.

1. Introduction

1.1. Research Background

The rapid development of Internet technology has made cyber insurance a new type of insurance marketing method, which refers to the provision of services for insurance companies or new third-party insurance through Internet technology. An economic act of providing services to an insurance company or a new third-party insurance. In August 2000, Pacific Life and Ping An Life, two major domestic life insurers, also launched their nationwide websites around the same time. Pacific Life Insurance's website became the first in China to cover the whole country. Ping An Insurance took the lead in initiating the PA18 platform in China to carry out online business such as securities, insurance, banking, and personal finance, and was known as a "comprehensive financial supermarket". Internet

insurance provides favorable market conditions for the development of the Internet insurance industry. Internet marketing has replaced the traditional sales model and become the mainstream of the Internet insurance industry. However, compared with the popularity of how to carry out payment, P2P, crowdfunding, etc. in other Internet finance sectors, the development of Internet insurance is relatively lagging behind, with the issuance of Internet licenses and the implementation of the Interim Measures for Internet Insurance Supervision, Internet insurance has penetrated into the marketing channels, product design, operation and management of insurance. Therefore, this paper uses a case study of Allianz Internet Insurance to identify problems and propose corresponding improvement measures.

1.2. Purpose and Significance of the Study

1.2.1. Purpose of the Study

Under the rapid development of information technology represented by the Internet, China's Internet insurance industry has made certain progress and improvement in marketing concepts, but there are still many shortcomings, such as lack of talents, few channels and after-sales problems, this study for the Sino-German Allianz Internet insurance marketing strategy, through the analysis of the current situation and problems of the Sino-German Allianz Internet insurance market, and put forward the problem of Internet insurance sales channels are not many, after-sales is not smooth. To achieve the purpose that consumers can easily obtain information, goods and services without leaving home, let the domestic insurance industry pay attention to Internet insurance marketing strategies, improve marketing strategies, and put forward relevant optimization suggestions for the problems existing in Allianz Internet insurance marketing in Sino-German Unionz.

1.2.2. Research Significance

(1) Theoretical significance. After the restoration of Internet insurance business in China, the development of Internet insurance industry is very rapid, but compared with other countries, China's Internet insurance industry is still in a backward position in the world, this paper from the perspective of Internet insurance marketing, combined with the characteristics of the Internet insurance market, studied the marketing strategy of Allianz Internet Insurance Company in China.

(2) Practical significance. Based on the marketing status of Internet insurance of Allianz Insurance Company in Sino-German Insurance, this paper finds the problems in the marketing strategy of Internet insurance and puts forward countermeasures to improve the marketing strategy of Internet insurance. Broadening the time and space scope of insurance sales, improving Internet insurance strategies, and allowing more effective communication and interaction between Internet insurance companies and consumers have certain practical significance for promoting the development of the Internet insurance industry, and have certain reference significance for the marketing strategies of other insurance companies.

1.3. Research Status at Home and Abroad

1.3.1. Current Status of Foreign Research

Since 2000, there have been foreign literature on Internet insurance marketing, and a solid literature review has been formed around the value, advantages and disadvantages, influencing factors and future development trends of Internet insurance, which provides a solid research background and theoretical basis for this paper.

In terms of the marketing value of Internet insurance, as early as 2009, Borges-Ti ago pointed out

that with the advancement and popularization of Internet technology, the Internet insurance industry will also undergo rapid changes [1]. Mainly because of the emergence of the Internet, it can effectively reduce the transaction costs of network insurance; The development of technologies such as big data can lead to a more accurate portrait of users, thereby promoting innovation in products and services that better meet the needs of users; As technology, customer needs and delivery methods continue to change, internet marketing is poised to revolutionize the insurance industry.

For the advantages of Internet insurance marketing, Dragon Mishi is at 2016 Research published last year pointed out that Internet insurance due to its online characteristics, not only can effectively reduce the time and other costs invested by consumers when purchasing insurance, provide consumers with better services and consumption environment, but also save related costs for the operation of enterprises through Internet technology, compared with the traditional insurance industry, Internet insurance marketing has two-way favorable advantages for consumers and users in the insurance industry [2]. However, there are still certain limitations to Internet insurance, 2019 research by Ettis S A et al. In 2019 shows that although the marketing of Internet insurance has lower operating costs, because consumers can choose insurance across time and space, Internet insurance is more limited by consumers' preferences and attitudes towards products or services [3].

Regarding the influencing factors and future development of Internet insurance, there are also certain research results, Lim et al. carried out in-depth research from the perspective of Internet insurance and user relationship, pointing out that the effectiveness of Internet insurance products or services and consumers' trust in them are important factors affecting whether insurance marketing can be carried out smoothly in the Internet field [4]. In the future, under the background of the Internet and big data and other technologies, insurance marketing needs to grasp user portraits more accurately through the Internet, innovate and optimize existing products and designs, and promote users to get a continuously improved consumer experience.

1.3.2. Current Status of Domestic Research

In recent years, around the prospects, influencing factors and optimization strategies of Internet insurance, the discussion of Internet insurance marketing in China has also ebbed and flowed.

In the development prospect of Internet insurance, Internet + insurance has become the development trend of the insurance industry, and network marketing combined with Internet technology is an important means to realize Internet online [5].

Lin Yizhen (2021) pointed out that China's Internet users have reached 989 million. Moreover, driven by the era of the rise of Internet + and the era of financial technology and big data, Internet + insurance has become the main development direction of the insurance industry and an important innovation in the insurance industry [6].

Daniel Zhang (2021) believes that Internet technology has had a series of impacts on the current product marketing strategy of insurance companies, and insurance companies need to respond with a positive attitude, fully and reasonably use Internet technology in product marketing, improve service efficiency, and innovate business development [7]. Starting from the market strategy of network insurance companies, this paper points out that the network has the characteristics of digitalization, which is conducive to the formulation and implementation of standards, and the Internet has the characteristics of breaking the limitations of time and space, cross-location, interactivity, and cost saving. In this context, the market positioning and development trend of insurance products in the network era are: synergy to create a new insurance ecology, insurance technology has become the main driving force for industrial value innovation, and the transformation of scenarios has driven insurance products to become segmented.

Shen Xiao (2020) pointed out that with the development and popularization of the Internet, Internet insurance marketing has become popular. The traditional Internet platform has driven the

development of traditional Internet insurance, and the development of mobile Internet has spawned the marketing method of mobile Internet insurance, improved the flexibility of traditional Internet insurance marketing, and in recent years, the increase of netizen users has also enhanced the popularity of major insurance companies, providing an extremely favorable environment for Internet marketing in the insurance industry [8]. At present, cyber insurance is developing in a diversified and all-round direction.

Liu Changyu (2020) The rapid development and gradual maturity of Internet finance has had a huge impact on all walks of life, and the insurance industry is one of them, under the influence of Internet finance, the traditional insurance industry pays more attention to Internet insurance marketing, but there are many problems in the process of practice, and reasonable measures need to be taken to improve [9]. This paper briefly analyzes the role of online finance in the insurance market, analyzes the insurance marketing problems in online finance, and puts forward corresponding countermeasures.

Shuai Yuting (2018) The rapid development of mobile technology has accelerated the advent of the digital economy era, at present, China is in an important stage of economic transformation and upgrading, comprehensively promoting deepening reform, and economic development has entered a new era. China's insurance market has entered a period of major transformation driven by diversification, with new economies, new formats and new models rapidly emerging [10].

From the analysis method of Internet insurance marketing, many studies have been carried out on individual cases or the overall situation of the industry through marketing models, which provides a certain theoretical basis for the research of this paper.

Ran Xueya (2021) took the 4P marketing mix theory as the analysis framework to analyze the current situation and existing problems of scene marketing carried out by Internet insurance companies in China, and then focused on the optimization and innovation of scene products, established a scientific pricing and risk control mechanism, and selected appropriate scene marketing channels. As well as strengthening the transformation of traffic to consumer demand, suggestions are put forward to optimize the scenario marketing of Internet insurance companies [11].

Qian Min (2020) first explained Internet insurance and insurance WeChat marketing and their advantages, and then through the analysis of their application forms, it was concluded that insurance WeChat messages lack authenticity, insurance WeChat marketing lacks legal supervision, insurance WeChat marketing has security problems, insurance WeChat marketing lacks supporting services, etc. [12]. Finally, the article discusses how to promote the development of online insurance WeChat marketing from four aspects.

Cao Siwei (2020) the technological integration of "Internet + insurance" has given birth to the Internet insurance business, and as a new thing, the compliance issue of Internet insurance has always been a difficult problem for supervision [13]. This paper analyzes the current five compliance issues, namely, the separation between the definition of the subject of China's insurance market and the general cognition of society, the mutual exclusion of unified supervision and fragmented business models, the difficulty of completing the essential form of contract validity and the necessary process of contract, the inconsistency between the high demand for information and data collection and the goal of strong network security governance, and the innovation of quasi-insurance derivatives and the delimitation of the scope of supervision, and puts forward corresponding policy suggestions.

Mou Fanghua (2019) With the rapid development of the Internet industry, the insurance industry has carried out model improvement and innovation under the support of financial development, and in the context of Internet finance, insurance marketing is mainly marketed through the official website of insurance companies, business trading platforms and Internet insurance platforms [14]. Through the research on insurance marketing strategies under the network finance model, this paper conducts research from three aspects, in order to provide reference for relevant personnel.

Hu Ruoheng et al. believe that (2018) the new economic development mode puts forward higher

requirements for the development of China's insurance industry, Internet insurance as the focus of future competition, is the key area of insurance company development and innovation, its development is inseparable from the support of new technologies, with the continuous popularization of information technology, big data financial ideas gradually penetrate into the hearts of the people. Based on the in-depth understanding of Internet finance, insurance companies gradually clarify the development direction of the big data era, reshape the insurance marketing development model with the concept of big data, build a big data analysis platform, strengthen the construction of talent team, pay attention to big data innovation, and improve the operation and management level of insurance companies[15].

In terms of suggestions for the development of the Internet insurance industry, through the investigation and analysis of different angles of Internet insurance, the current domestic research has also put forward more effective guidance, which has reference value for the optimization strategy of this paper.

Li Jialing (2021) Investigation of the current situation of online marketing of insurance companies' telemarketing centers, pointing out the problems existing in its development process, and combined with the relevant theories of enterprise network marketing, put forward relevant suggestions on how insurance companies' telemarketing centers can better operate insurance network marketing, and provide reference for the future development of Internet marketing in the insurance industry [16].

He Bingwei et al. pointed out (2018) With the popularization of the Internet and the continuous expansion of the scale of Chinese netizens, it has had a profound impact on traditional enterprise management and marketing channels, informatization has penetrated into people's lives, Internet + insurance came into being, both innovation and adaptation to the requirements of development, obviously, Internet insurance will be the mainstream of the future development of the insurance market, Studying the Internet insurance marketing model is conducive to the healthy and orderly development of China's modern insurance industry [17].

Ke Naling (2021) pointed out that traditional insurance companies have accelerated the Internet, among the emerging forces with the most room for development in the current insurance market, and Internet insurance brokerage companies give full play to the favorable situation of enterprises, constantly adapt to the changing market environment, and use this as the basis for marketing strategy adjustment, so as to obtain a competitive high ground in the market, which is the key to the evergreen industry of enterprises in the Internet insurance market[18].

Wei Nana (2018) With the development of informatization, networking, digitalization and intelligence, the development of the insurance industry and the concept of "Internet +" continue to deepen, in the "Internet +" era, the use of big data to mine potential customers, the use of data transmission to establish an effective relationship between enterprises and customers, and the use of data processing to improve customer service quality. Under the background of "Internet +", the behavioral characteristics and value orientation of customers are highly valued and have become the basis for insurance companies to provide personalized services, thus opening up a new way for insurance marketing innovation and market business expansion[19].

Through the development status, analysis methods and dimensions of Internet insurance in China in recent years, as well as the relevant literature of optimization measures, it can be found that it is imperative to optimize Internet insurance related products and services with the help of Internet technology, and through Internet insurance marketing, it can have an earth-shaking impact on Internet insurance. In order to deeply study the current situation and problems of Internet insurance, we can conduct in-depth analysis of the Internet insurance industry through marketing theory models, case studies, data analysis and other methods. Further according to the results of the analysis, targeted optimization can be carried out from the perspectives of personalized services, development of insurance network marketing model, adjustment of business model, etc., so as to propose operational

optimization measures. The above domestic and foreign research combining provides a solid research background and theoretical guidance for the research of this paper.

1.4. Research Content and Methods

1.4.1. Research Content

This paper focuses on the research of Allianz Internet insurance marketing strategy in Sino-German Germany, and introduces the research background, purpose and significance of the paper, the research status at home and abroad, and the research content and methods. The second part of the relevant theories of marketing strategy introduces the connotation of Internet insurance marketing and the basic theory of marketing strategy. In the third part, the current situation of Allianz Internet insurance marketing, first of all, a brief introduction to Allianz Sino-German to understand this company; secondly, the current situation of Allianz Internet insurance in China and Germany is analyzed, and through the analysis of its current situation, it is found that the existing problems are mainly unreasonable marketing strategies. In the fourth part, the improvement measures of D'Allianz Internet insurance marketing are given in response to the problems raised.

1.4.2. Research Methods

(1) Literature analysis method: In the early stage of the research of this paper, first of all, through the collection and integration of relevant literature, understand the existing research results, and learn the research ideas, methods and research angles adopted in the research of this problem.

(2) Case study method: Taking Allianz Sino-German Internet insurance as a case, collecting first-hand information of Allianz Sino-German through field research, understanding the current situation and existing problems of Allianz Sino-German Internet insurance strategy from the actual situation, and putting forward suggestions for improving Internet insurance strategy from the actual situation of Allianz Sino-German, so as to lay the foundation for promotion to the entire insurance industry.

(3) Data analysis method: Through the relevant data analysis of Allianz Sino-German Alliancez, this paper obtains the current situation of Allianz Internet insurance marketing in Sino-German Alliancez, finds the problems in the strategy of Allianz Sino-German marketing, and puts forward feasible suggestions for the problems.

1.5. This Article Intends to Solve the Problem

Through the research of Allianz Sino-German Internet insurance marketing strategy, this paper analyzes the problems of Allianz Sino-German Internet insurance marketing strategy, and some problems have emerged in the development process of Allianz Sino-German, such as talent shortage, single sales channels, and insufficient personalized services. These problems have caused certain losses to the development of Allianz Sino-German, and strategies to solve them are formulated according to the above problems to improve the level of business marketing development of Allianz Sino-German.

2. Overview of Internet Insurance Marketing Related Theories

2.1. Definition of Core Concepts

With the rapid development of Internet information technology, Internet insurance has changed the impression of traditional insurance companies in everyone's minds, making people's cognitive ability of the insurance industry more comprehensive. Under the background of the development of

Internet information technology, Internet insurance companies can deliver insurance products to customers as soon as possible, eliminating the intermediate stage of traditional insurance companies, improving the efficiency of consumers purchasing Internet insurance products, and saving the operating costs of insurance companies.

Internet insurance marketing is that insurance companies or insurance intermediary companies provide customers with insurance consulting business with the help of Internet information technology and e-commerce technology, and realize the Internetization of the whole process of insurance such as insurance information communication, insurance fee payment, insurance policy issuance, and insurance claim payment.

2.2. Characteristics of Internet Insurance Marketing

First of all, Internet insurance can save costs and improve operational efficiency. Most of the insurance business processes of Internet insurance can be handled through the Internet, using big data processing of computer software, saving large-scale human resources, greatly reducing the cost of labor, saving intermediate costs of sales costs, and reasonably and effectively reducing the operating costs of Internet insurance companies.

Secondly, Internet insurance can effectively improve the transparency of the insurance industry. Policyholders can understand the content of insurance information they want to know through mobile Internet technology, compare and choose insurance products and insurance company information, which can effectively reduce the cost of policyholders to choose a large number of insurance types, can choose the most suitable insurance types by themselves, reduce the disadvantages caused by information asymmetry, prevent some oligarchs from monopolizing the insurance industry for a long time, so that more insurance companies can participate in industry competition fairly and justly.

Finally, internet insurance can provide personalized services to customers. Insurance companies can use mobile Internet technology to deliver a large amount of insurance-related information to policyholders at a lower cost, and quickly launch insurance products that match customer needs according to customer needs, which can transform potential demand into real operating income.

2.3. Channels of Internet Insurance Marketing

First, the official website inquiry. At present, more than 60 insurance companies have opened insurance services on their websites. Some relatively strong insurance companies generally have their own insurance company official website and sell, such as Chinese life insurance, Chinese Insurance, China Ping An Insurance and other insurance companies insurance products, to the insurance company's brand building and publicity has a certain help, website marketing focuses on brand effect, can provide brand loyalty customers with online shopping channels, in the product introduction more professional, concentrated and detailed.

The second is e-commerce. One of the most typical is Taobao, and now many insurance companies on the Taobao platform have entered the Taobao market and concentrated on selling their own insurance products. In addition, online platforms such as JD.com, NetEase and Xun have opened insurance channels. It is characterized by large traffic, many customers, and complete insurance products, which is convenient for comparison and reduction of sales costs. Similar to the current business model of most network service industries, consumers have a better shopping experience and are more likely to be accepted.

The third is a professional Internet insurance company. The most representative is ZhongAn Online, which has the advantage of customized product design based on scenarios, rapid response to needs, Internet-based, big-data-based, dynamic security assurance, and seamless sales. Direct-to-customer, cross-selling enables a high degree of automation, speed and transparency in claims

services.

2.4. Theories Related to Marketing Strategies

The 4P theory is one of the classic and basic theories in marketing, which was first introduced by Jerome McCarthy, a famous marketing expert of the 20th century at the University of Michigan, in the first edition of his "Basic Marketing" in 1960, that is, product, price, Channels and promotions [20]. The emergence of the 4P theory has revolutionized modern marketing theory. Since then, market management has been an important part of the company's operations, covering much more than sales. Now, no matter how many new market terms there are, whether the 4P is outdated or not, the 4P has always been the foundation of market management.

2.4.1. Product Strategy

The product is the most important and is produced to meet the needs of the customer. From the perspective of marketing management, products are often recognized by the market and purchased by consumers. These products include physical goods, services, institutions, employee concepts, etc. In most cases, when the sales volume of products is not very good, strengthening advertising and promotion is putting the cart before the horse, and it is the core strategy to continuously improve the product to meet the market. For example, the leadership of Nokia and Apple Nokia in the mobile phone industry has been subverted, not because of the brand, quality and price problems, but because of the failure to recognize the trend of smart phones, which is the result of the mismatch between product power and user demand. And Apple can dominate this era because its products better understand the needs of consumers. If Apple had not been able to transform in time and was still entangled in the PC computer market with HP, its current market value would not be hundreds of times that of HP. But in recent years, Apple's sales have also declined, which is not that it has become bad, but that other manufacturers are making efforts, Apple's product innovation has been obviously challenged, and this is the demand of more and more users. When looking at this market with product power, Huawei mate30 can be sold so expensive (take photos), Samsung (trendy), OPPO (charging photos) can have their own market position, are inevitable products. It is not only a segmentation of market demand, but also a strong satisfaction of user needs.

2.4.2. Price Strategy

The relativity of prices, it is difficult for people to determine the absolute price of commodities, and what they are better at judging the relative price of commodities is better. For example, many of us may not know how much a chicken costs, but we all know that two chickens are more expensive than one, which is the relative price of the commodity. That is to say, compared with commodity A and commodity B, people can judge whether A should be more valuable or cheaper than B, but as for A How much money in itself is difficult to determine. The reason why people feel that they understand the price is actually just an illusion because people are accustomed to seeing the media quotes and the prices marked by supermarkets every day, so as to remember the prices given by the merchants. For example, the daily supermarket shampoo is 30, and suddenly a new product of 50 yuan will feel expensive, because it is more expensive than the price you are familiar with. But imagine that the supermarket itself does not have shampoo as a living product, in fact, 30 or 50 yuan, it is impossible to judge whether it is expensive. The user's willingness to pay has a strong subjective component, and the willingness to pay is the willingness to pay money for obtaining goods, but this willingness has a strong subjective component and will be affected.

2.4.3. Channel Strategy

Sales channels refer to the sum of all the links and driving forces through which a product circulates from producers to consumers. Channel is king is a permanent strategic positioning, which means that products and services must pay attention to channel construction at any time, either build their own channels or borrow channels, in short, mastering good sales channels will directly affect our product market share. However, for different products, there is no fixed sales channel, and it is difficult to achieve an omni-channel sales. Often where the user base is, the channel is there. For example, in the travel industry, in the past, travel agencies reported tours, then platforms such as Ctrip Qunar rose, and now there is the rise of independent travel customized tours, and people's willingness to travel has not changed. But the demand for experience is changing, and the channels for obtaining information to buy products are always changing. Access to information and access to goods is constantly changing. Therefore, in order to ensure the core competitiveness of the product, they must choose the best channel and the most favorable price. Channel strategies mainly include: wide channel or narrow channel marketing, long channel or short channel marketing, traditional channel strategy and vertical marketing strategy, single channel and multi-channel marketing.

2.4.4. Promotion Strategy

At different stages of the competitive landscape of products and brands, it is necessary to explain the problems that the product solves for users at each stage. For example, if you are a free travel platform, don't talk about the benefits of following a group or regular attractions, which is not your core attraction to users; The main ability of marketers is to change their views, not only to be a brand person, but also to be a product customer service, shopping guide and salesman. Only with this approach can you understand what your users really need and how best to sell to them. If you can do the above two points, I hope you still have the ability to really become a user, if the target user of your product, see and hear what information you receive, you can pay? If you can think clearly about the above problems, you will find that before the product purchase, purchase, use, and after use, every link is a promotion and marketing link, so the core of this step is to really serve the user in each link, and your product may be successfully marketed.

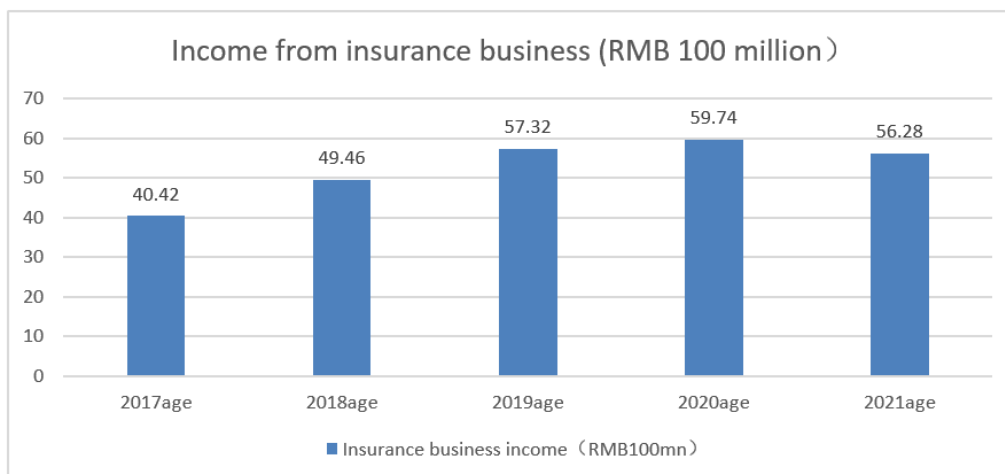
3. Analysis of the Current Situation and Problems of Allianz Internet Insurance Marketing in Sino-German Countries

3.1. Sino-German Allianz Company Profile

Allianz Life Insurance Co., Ltd., headquartered in Shanghai, officially opened in 1999 and became the first life insurance company in China to convert from a joint venture to a foreign-funded company in 2021, with Allianz (China) Insurance Co., Ltd. currently available. The company is 100% wholly-owned, with more than 130 years of insurance and risk management experience of German Quant Group and the world's leading brand influence, Allianz Life has been deeply engaged in China's mid-to-high-end life insurance market for many years, providing professional and comprehensive life insurance for Chinese consumers through a comprehensive market sales network including sales team, cooperative banks, diversified and digital channels Products, including illness, survival, education, health, death, pension, disability, etc. Allianz Sino-German is committed to becoming a leader in China's high-end insurance market, and Allianz Life has 11 locations in Guangdong, Shanghai, Sichuan, Zhejiang, Shenzhen, Jiangsu, Beijing, Shandong, Qingdao, Hubei, Ningbo and other places provincial branches.

3.2. Current Situation of Allianz Internet Insurance Marketing in Sino-German Countries

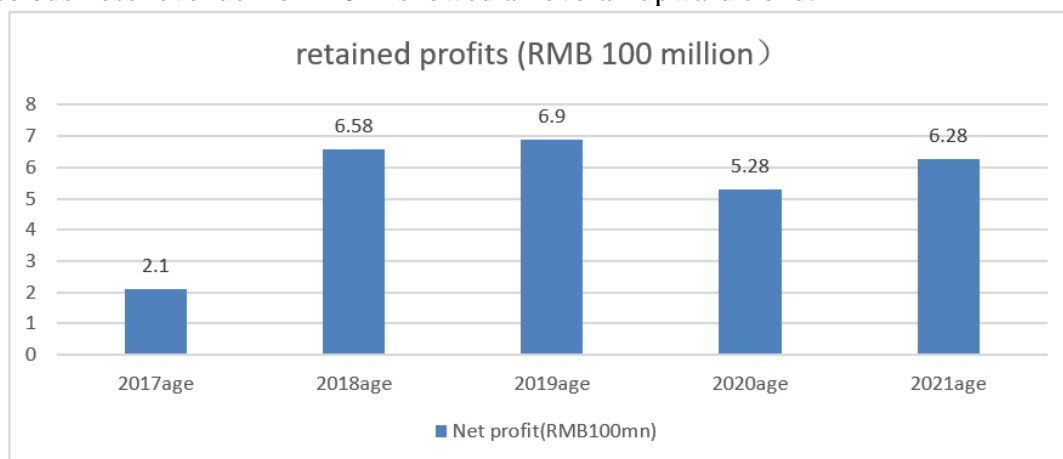
3.2.1. Current Situation of Earnings Trend of Allianz Insurance Business in Sino-German Countries



Data source: Sino-German Allianz official website

Figure 1: Revenue of Allianz Insurance Business in Germany

According to the annual information disclosure report provided by the official website of Allianz Sino-German Alliance, from 2017 to 2021, the income of Allianz Sino-German insurance business was 4.042 billion yuan, 4.946 billion yuan and 57.32 billion yuan respectively 100 million yuan, 5.974 billion yuan, 5.628 billion yuan, as can be seen from Figure 1, Sino-German Allianz 2017 Insurance business revenue from 2021 showed an overall upward trend.



Data source: Sino-German Allianz official website

Figure 2: Allianz net profit in China

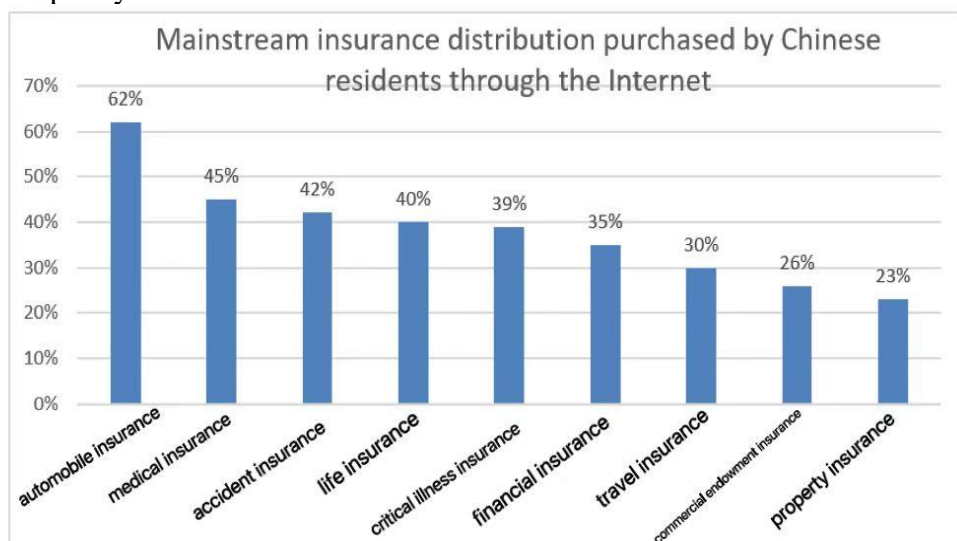
According to the annual information disclosure report provided by the official website of Allianz Sino-German, from 2017 to 2021, the net profit of Allianz was 210 million yuan, 658 million yuan and 6.9 yuan respectively 100 million yuan, 528 million yuan, 628 million yuan, as can be seen from Figure 2, Sino-German Allianz in 2017 Net profit showed an upward trend in 2019, but showed a downward trend from 2019 to 2020 and from 2020 to 2021 The year began to show an upward trend again.

3.2.2. Current Situation of Factors Affecting the Development of Allianz Sino-German Internet Insurance Business

For Allianz Sino-German, there are two major factors affecting the development of its Internet insurance business: insurance agents and the Internet.

First of all, the introduction of the traditional insurance agent system has stimulated the vitality of China's insurance market, making it one of the fastest growing insurance markets in the world, but in recent years, with the rise of insurance technology, the marketing methods of insurance agents have begun to change, and more and more insurance agents have begun to online the offline process, through the Internet platform and technology means for business development and model innovation, so it is imperative to promote the future development of the industry from the perspective of paying attention to the current situation of Internet insurance agents.

At present, the authoritative report released by the "Survey Report on the Survival Status of Internet Insurance Agents in China" can be specifically analyzed to analyze the current situation of Internet insurance agents. By comparing the different characteristics of the Internet and traditional agents, the report comprehensively displays the group portrait, professional awareness, income level, working hours, customer type, business development process, work content, etc. of Internet agents, refreshing the understanding of the emerging profession of Internet agents inside and outside the industry. The agent industry is facing the problem of unstable income, old and small, long working hours, high pressure, and Internet insurance agents working hours are shorter than traditional insurance agents, this gap may be due to the Internet technology to improve the efficiency of insurance agency links and even simplify the number, signing insurance policies, after-sales claims and many other links moved online, insurance agents can enjoy cloud computing, artificial intelligence and other technological services while saving offline communication time, so that the overall insurance policy time is reduced.



Source: China Internet Insurance Consumer Insights Report

Figure 3: Distribution of mainstream insurance purchased by Chinese residents through the Internet

Secondly, this paper analyzes the network background of the Sino-German Internet insurance industry, with the rapid development of the Internet, the network penetration rate is increasing day by day. According to the statistics released by the National Bureau of Statistics, China's Internet penetration rate has increased year by year, and the total number of Internet users will reach 1.032 billion in 2021, reaching 73%, and the average weekly Internet time will reach 28.5 hours. The proportion of IPv6 traffic in mobile communication networks has reached 35.15%. In terms of

Internet technology development, by December 2021, there were 1.425 million 5G base stations and 654,000 new 5G Base stations, industrial Internet, 5G integration and innovative applications in key industries of the national economy continue to accelerate. With the full popularization of Internet technology in China, the rapid growth of online consumption, including Internet insurance. This can be seen from Figure 3.

The "2021 China Internet Insurance Consumer Insight Report" shows that Chinese residents' insurance awareness and active purchase of insurance are increasing, and 50% of consumers have purchased insurance through the Internet, and the types of insurance purchased range from automobile insurance, medical insurance coverage to property insurance, and users with high education, high income and high city level are more likely to identify with Internet insurance. The reason why consumers choose Internet insurance brands is that Internet insurance is more flexible, convenient, cost-effective, and medical expenses can be quickly paid and automatically renewed.

Analysis of the above development of Internet insurance shows that under the rapid development of the Internet, the types of insurance coverage purchased by Chinese residents through the Internet are becoming more and more complete, and the scale of Internet insurance purchase user groups is expanding.

Based on the analysis of the two major factors affecting the development of Allianz Internet insurance industry in China and Germany - insurance agents and Internet insurance consumption scale, the current insurance agents have a trend of online process, and can greatly increase the efficiency of insurance agency links, which is a key breakthrough in Allianz Sino-German Internet insurance business. Secondly, with the rapid development of Internet technology, the gradual increase in network penetration has accumulated certain potential users for online insurance, according to the existing survey, the current insurance has been transformed online, and it is imperative for Allianz to further expand online business.

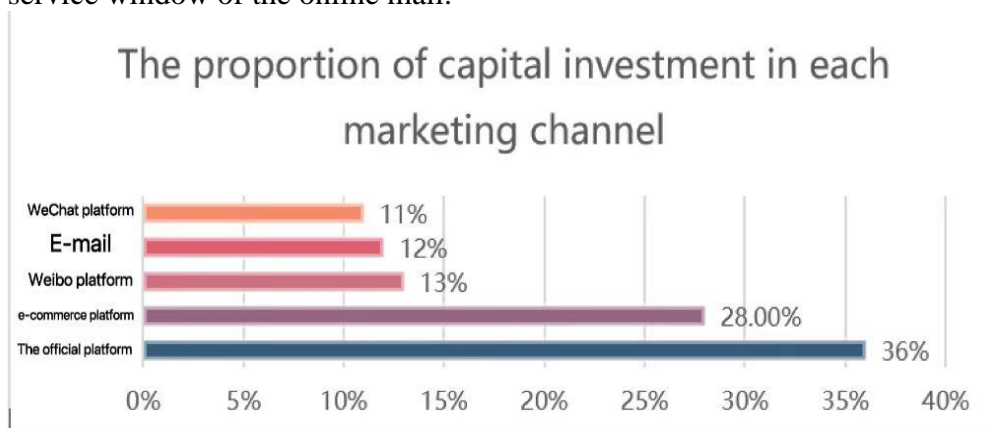
3.2.3. Allianz Sino-German Internet Insurance Products and Pricing Status

At present, Allianz Internet insurance products mainly include travel insurance, accident insurance, health insurance and other products, travel insurance is mainly Schengen travel insurance, global travel insurance, US-Canada and Australia travel insurance, Japan, South Korea Southeast Asia travel insurance and WHV Australia and New Zealand work travel insurance. Accident insurance is mainly sports comprehensive accident insurance. Health insurance is mainly the basic version of An Kang e-Life Medical Insurance and the An Kang e-Life Medical Insurance Premium Edition. These products are more popular, do not have a very obvious competitive advantage, and are not easy to attract customers to buy. Although Internet insurance products can save operating costs and human service expenses, it stands to reason that Internet insurance should be cheaper than offline insurance, and the price of its products should have certain advantages, but the price of Allianz Sino-German Internet insurance products is the same as the price of offline insurance products, but the sales channels are different, so there is not much difference in price.

3.2.4. Status of Marketing and Promotion Channels of Allianz Internet Insurance Products in Sino-German Countries

The sales channels of Allianz Internet Insurance include: WeChat platform, official website platform, Weibo platform, e-commerce platform, etc. (Figure 4) In the marketing mix, the official website and e-commerce platform are mainly used for marketing, and Allianz Sino-German Group spends more than half of its market costs on these two areas every year. In terms of promotion, Allianz mainly uses the official website platform and WeChat public account platform to promote it. The official website platform is mainly set up in the official website page of the Allianz online insurance

button, click this button, users can log in to the homepage of the web page, online insurance. The WeChat public account is Allianz Online, and there are three service windows on Anlian: Explore Allianz, online mall, and self-service. Users can purchase the required Internet insurance products through the service window of the online mall.



Data source: Compiled by the author

Figure 4: The proportion of capital investment in each marketing channel of Allianz in Germany

3.3. Analysis of Allianz Internet Insurance Marketing Issues in Sino-German Alliance

3.3.1. Lack of Internet Insurance Marketing Talents

In terms of operation and management mode, the vast majority of Internet insurance can only realize the publicity, purchase and payment of Internet insurance through mobile Internet technology, but subsequent service items, such as preservation, insurance claims, etc., need to be carried out on the offline counter. This leads to a large number of claim materials for insurance companies, a long time span for claims, and insurance claims that cannot be paid on time, which is what consumers call "easy to buy insurance, difficult to settle insurance claims, and difficult to pay insurance compensation". Compared with banks, compared with securities firms with professional online self-service systems, Internet insurance is relatively backward, and there are great defects in customer satisfaction, loyalty, credibility, etc., while Allianz Internet Insurance lacks professional management talents, Internet insurance needs to have both insurance, marketing, laws and regulations and other professional knowledge and skills, but also have excellent mobile Internet technology interdisciplinary professional and technical personnel.

3.3.2. Single Internet Insurance Marketing Channels

Compared with Ping An, Chinese Life and other companies, the domestic popularity is not high, customers can not judge whether Allianz is reliable, whether Allianz is worth buying, at present, Allianz Internet insurance channels are mainly the official website of Allianz China, WeChat public account platform certified by Allianz China, but the number of customers in these channels is small, the real users are few, the promotion role of Allianz in these channels is limited, the official website of Allianz China, It is mainly to regularly release promotional posters and public accounts. It must be the user's active click to achieve the publicity effect, and the promotion method is relatively passive and unattractive, resulting in the effect of the existing publicity model of Sino-German Allianz is limited.

3.3.3. Internet Insurance Lacks Personalized Services

Service is the core strength of a company, insurance customer service refers to providing customers with quality assurance, customer preservation, product information, contractual obligations and other services through efficient and smooth service channels. Allianz seeks customers through products, lacks differentiated needs for customers, and personalized needs cannot gain the trust of customers. The salesman took the business as the pursuit goal in the early stage, first promoting the signing of orders, but the follow-up service was not in place, the customer could not find the sales personnel, and some salespeople took deceptive means to underwrite low-quality insurance, misleading customers, and reducing the company's profits.

4. Improvement Measures for Allianz Internet Insurance Marketing in Sino-German Countries

4.1. Optimize Talent Management Mechanism and System

4.1.1. Strengthen the Entry Control and Training of Agents

Appropriate restrictions on the diploma of an insurance agent. Restrict the participation of persons with a junior high school education level or below to join the Internet insurance industry, and give preference to the employment of college degree or above. There are certain conditions for the entry of outstanding talent policyholders, and advertising and publicity activities engaged in the Internet insurance industry shall be organized by the insurance company to which they belong. Practitioners shall place the name of the insurance company to which they belong, the photo of the certificate, the number of the practice certificate and other details in a conspicuous position on the advertising page. All insurance companies are required to establish systems such as qualifications, training, content review, and code of conduct for Internet insurance practitioners, and truly assume the responsibility of the main body of supervision. This makes it possible to refuse to accept under-qualified personnel and avoid education about insurance. Knowledge and skills caused by experience and background, learning difficulties that lead to sales problems, and can introduce more and more professional talents.

4.1.2. Strengthen Team Organization and Management

Allianz should train more insurance professionals, attract more people to learn, and provide high-quality professional training. Let more insurers benefit and let the company's employees have a sense of honor. The sense of honor of a company's employees and the company's spiritual reward for it can directly affect the loyalty and trust of the company's employees. Allianz should build an important credit platform specially set up for outstanding employees, hold a national honorary commendation report and honor banquet every year, enhance the sense of honor of professional Internet insurance talents, create a better atmosphere, and set up professional star sales personnel and credit platforms for different levels of Internet insurance employees, and employees at different levels can achieve it according to their own requirements.

4.1.3. Establish a Sound Insurance Incentive Mechanism

The Allianz should establish and improve the reward and punishment system, and in the reward and punishment system, adhere to the principle of material rewards and punishments, supplemented by spiritual rewards and punishments. It will also be of great help to the performance of Allianz and the training of employees. Establish a variety of incentives to stimulate the enthusiasm of Allianz Sino-German employees. In addition, it can also enhance the enthusiasm of the team and enhance the cohesion of the team, such as allowing the team to have an honor banquet, travel, study, etc., and

enhance the cohesion and sense of mission of the team.

4.2. Improve and Broaden Channels

4.2.1. The Two Sides will Accelerate the Development of Bancassurance Channels

With the call of the China Insurance Regulatory Commission to "take insurance as the foundation", Allianz should adjust its product structure and introduce more long-term, fully economical insurance products. At the same time, combined with the needs of bank customers and the characteristics of banks, the development of Internet insurance products that meet the characteristics of bancassurance and combined with bank credit products is a way to rapidly transform bancassurance channel products in the future. In terms of electronic sales channels, investment should be appropriately increased, technical content should be strengthened, and Internet intelligent call centers should be built.

4.2.2. Explore Other Channels of Internet marketing

With the development of internet technology, online shopping has become the most important and popular way for people to buy. Internet insurance products are also sold online. At present, several companies and platforms such as Tmall, JD.com, WeChat, Alipay and so on have made preliminary attempts and explorations on the sales channels of Internet insurance. WeChat launched Weibao, mainly medical, accidental, and critical diseases. Alipay launched an ant insurance, which launched three functions of "fixed life", "medical treatment" and "pension", customers can pay online as long as they fill in their own information, and Allianz will continue to develop APP Software to meet the needs of different users; The second is to cooperate with other traffic platforms. Development of social security channels. Penetrate into the consumer group and continuously develop new products suitable for the market according to the needs of customers. Customers can freely choose the insurance they want according to their own economic situation, or they can let professional sales staff tailor insurance for them to meet their diversified needs.

4.3. Providing Personalized Services

4.3.1. Provide Personalized Customer Service

A company's customer service has a huge impact on its company, and enhancing customer service awareness helps to improve customer satisfaction. Usher in more customers for us. Generally speaking, the overall goal of a company is profit-centered, but in order to achieve the purpose of a whole, many times it will harm the interests of customers, and this practice is easy to disappoint customers. And we should take meeting the needs of customers as the basic purpose to make customers satisfied. In the increasingly fierce market competition, only to meet the personalized and differentiated requirements of customers to gain the trust of customers. Therefore, we can not only rely on products to obtain customers, but to provide personalized services for different customers, so that customers become our backbone.

4.3.2. Establish and Optimize Customer Management System

Allianz should establish a customer management system. In the customer management information system, Allianz can update and maintain it in a timely manner based on the customer's geographical location, purchase status, etc. Through effective communication, and according to the different needs of customers, we design accurate products that meet customer needs. Therefore, personalized service can not only meet the needs of customers, but also provide better services for customers. Such as

customer greetings for holidays, birthday greetings, patient visits, active claims, etc.

5. Conclusions

With the development of social economy and the improvement of people's living conditions, people pay more attention to the prevention of risks, pay more attention to the safety of body and property, and lay a good foundation for the development of China's insurance industry. With the continuous changes in the market, the competition in the insurance industry is becoming more and more intense. At present, the integration of the Internet and traditional industries is increasing, which has brought a large number of market myths, and the Internet insurance marketing model is also gradually emerging, and it continues to grow and grow with its own strengths.

By analyzing the development status of Internet insurance, this paper finds that Internet insurance marketing is not a completely independent marketing, but combines and complements the traditional insurance market. Cyber insurance has advantages over traditional sales models, and consumers are able to choose their own products online. Consumers can compare multiple insurance products online, with transparent rates and clear protection benefits, which can greatly reduce the surrender rate of traditional insurance policies, so as to experience more convenient services, and Internet insurance companies will also benefit.

Summarizing the current situation and research background of the above industry analysis, Internet insurance is in a new development opportunity and urgently needs targeted marketing optimization ideas. This article provides a detailed case study of Allianz Sino-German Alliance, a typical Internet insurance company, from the perspective of marketing. The classic marketing model theory - 4P was selected to analyze the current situation of revenue of Allianz, influencing development factors, product structure, and product marketing promotion channels. After analysis, it was found that Allianz had many problems in talents, channels and services, including: professional talent drain, single marketing channels, lack of personalized services and other marketing loopholes.

Based on the existing problems of typical cases and taking into account the actual situation of the Internet insurance market, this study proposes corresponding countermeasures, including optimizing human resources from the perspective of agents, accelerating the development of bancassurance channels and exploring other channels, establishing and optimizing customer management systems, and promoting personalized services. Based on the reliable marketing theory foundation, this paper analyzes the current situation of Allianz Internet insurance marketing in Germany and puts forward the above solutions. At the same time, it also further analyzes the feasibility and specific measures of each idea, which can effectively solve the existing marketing problems of Allianz Sino-German to a certain extent, which has practical guiding significance for the development of Internet insurance business for it and enterprises of the same type, and also provides a certain reference for theoretical research in the field of Internet insurance business.

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