

# MOTOR INSURANCE IN A BOX. PROFITABLE NON-LIFE BUSINESS UNIT OPERATION.

## Challenges

The most important sector of the non-life area for almost every insurance company is car insurance. This sector contributes considerably both in terms of profitability and as a cost unit. Saturated markets and intense competition, changing distribution channels, a frequently changing regulatory environment, increasing willingness to change and customer price sensitivity, as well as distinct price cycles are key words indicating the challenges in this sector.

Solution Providers supports its clients in meeting these challenges. This includes developing attractive products, positioning these on the market with spot-on pricing strategies, efficient and customer-oriented handling with lean processes and support with optimal IT applications.

## Method

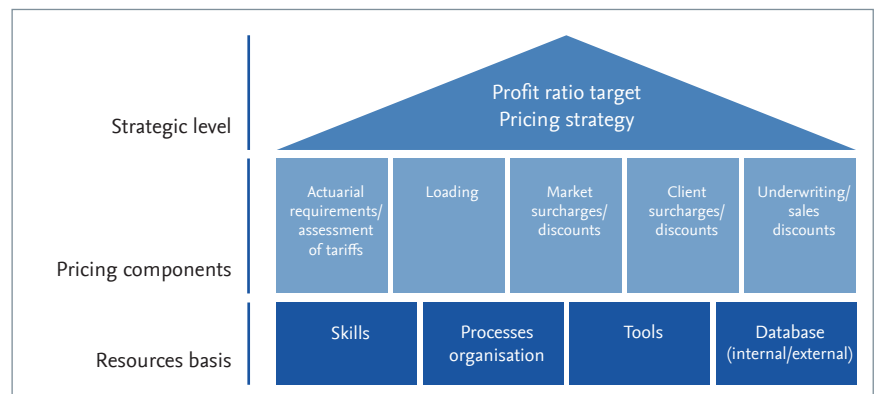
Various tools are available to successfully develop the car insurance business line. All of them are modular and can be applied individually or in combination.

### 1. PRODUCT IN A BOX

Reliable product development tools to reduce the time-to-market and to develop segment-specific products. In doing so, product development processes and data are optimised, the competence of the participating employees increased and an organisation developed which complies with governance requirements.

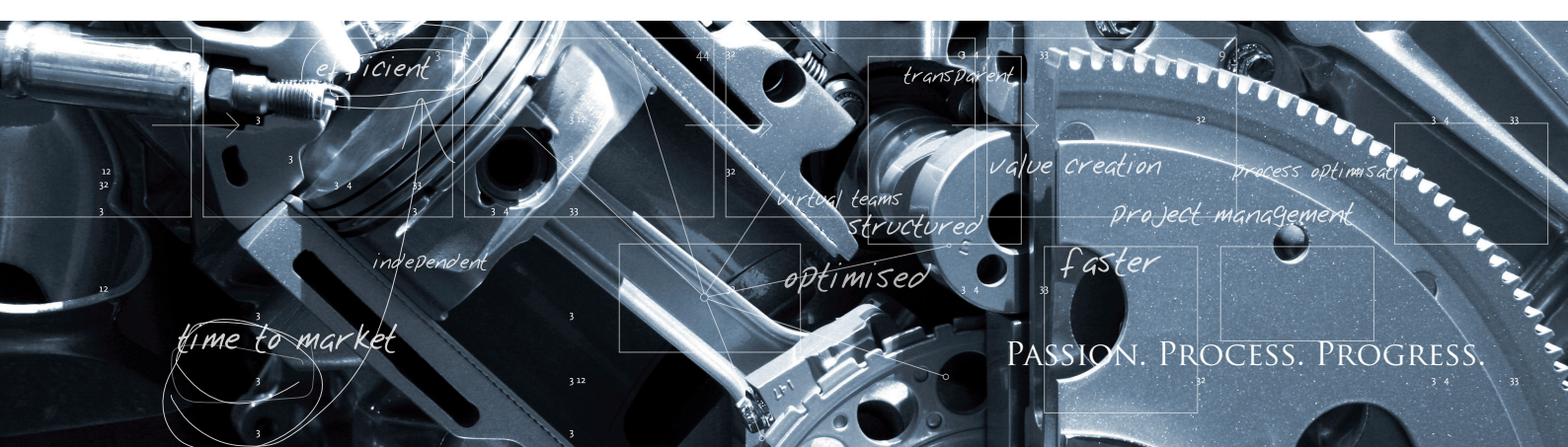
### 2. PREMIUM PRICING

Pricing and segmentation strategies to improve profitability and portfolio quality.



Source: Solution Providers

The 3-level model for good pricing





### 3. CYCLEMANAGEMENT

Strategies to align profitability and targets for growth to the cycle and thus be able to take optimal advantage of each cycle phase.

### 4. MARKETMAP

Processes, data collection (via Mystery Shopping, data providers, own distribution) and tools to integrate a modern market-based pricing into the pricing process and to handle the flood of information and measure achievement of objectives.

### 5. INSURANCEINABOX

Reference model (best practice processes) and process management tools for the efficient handling and IT support of car insurance in sales, contract management and claims.

#### Advantages

- Using reliable tools, clients can quickly increase the quality of their business and sales.
- With **PRODUCTINABOX**, products suitable for the client segment are modularly developed. In this way, new development and maintenance efforts are reduced.
- With sophisticated pricing strategies, the phases of the insurance cycle can be used. Profitability is increased, growth potential realised.
- Products are precisely positioned on the market using **MARKETMAP**. Price elasticity and areas with low market rivalry can be identified and used.
- Stringent process management on the basis of best practice guidelines allow repetitive processes to be tightened and supported by IT. Employees can concentrate on client concerns and costs are reduced.

#### Expertise

Solution Providers has many years of experience in the car insurance sector and is a well-known and reliable address for the efficient and successful implementation of projects in the industry.

- Tools such as **PRODUCTINABOX**, **PREMIUMPRICING**, **MARKETMAP** und **INSURANCEINABOX** ensure that product management, products, processes and pricing comply to the latest standards.
- A team of academics from different fields with many years of experience on projects is available for the conception and implementation.
- Certified specialists with insurance know-how in both the private client and the fleet insurance business.

Solution Providers has a large number of project references in the following areas:

- Best practice for product management departments
- Organisational development
- Process management
- Distribution channel strategies
- New development of products
- Pricing strategies, market-based pricing and actuarial methods
- In-house development of distribution and contract applications
- Implementation of standard software

info@mailsp.com  
www.solutionproviders.com

