

POLICY ADMINISTRATION. INSURANCE LANDSCAPE TOOLBOX.

Challenges

In the insurance industry, growing process and application landscapes are leading to increased operating costs and long product implementation cycles. Generally speaking, adjustments to the operating model, introduction of new types of products or entry into new markets clearly show the performance limits of existing process and system solutions. The list of possible improvements depends on the company. Frequent issues are the following:

■ Offer and claim entry

The procedural and technical connection of distribution channels or portals is not standardised and brings with it significant time and financial costs.

■ Client documents

Excessive individualisation and lack of standardisation result in high expenditure in the specification (content logic, document sequence, number of applications involved), review (by system laypersons for legal aspects and content), in implementation and in testing (high number of possible combinations, value test).

■ Workflow management

If processes are managed without system support, the result is inconsistent processing of business cases and possible fluctuation in quality. Measuring individual processing steps is barely possible.

■ Due-date concept

Thinking in terms of applications and areas (calculation engine, offer, contract administration, performance management, bookkeeping, provisioning) impedes overall management of due-date processes such as, for example, premium collection, payments, document triggering or the reminder process.

■ Actuarial testing

Variable responsibilities interfere with end-to-end value testing. Thus, the unbroken calculation of values in the calculation engine to the various subapplications and documents is insufficiently guaranteed.

Approach

Solution Providers uses various instruments to analyse existing landscapes and allow new solutions to be defined and realised more easily.

■ INSURANCEINABOX®

This process reference model, covering the entire value chain, allows the detailed analysis of existing processes. It serves as the basis for changes or realignment of operating models, evaluation of standard software, gap analysis between the actual and targeted solution, operating procedures and detailed specification.





■ Insurance Landscape Toolbox

The condensed collection of tried-and-tested process and system expertise illustrates typical challenges of recurring hotspots and outlines the solutions currently in use. Existing templates allow a quick and targeted analysis and support secure implementation.

■ **SPEED**method®

The **SPEED**method® – the project method successfully implemented more than 250 times – has been optimised for the implementation and adjustment of insurance processes and applications. Standardised approaches reduce the implementation time and avoid protracted and expensive trial-and-error phases.

Advantages

Solution Providers has a targeted approach to the challenges of its clients – from conception to operative implementation. The following added value is generated for the client:

■ Operation model and processes

The Insurance Landscape Toolbox allows the expected organisational performance to be quickly ascertained and completes the picture of the range of tasks. Practical experience speeds up the development of operating models and uncovers possible critical points in the implementation. Based on our INSURANCEINABOX® processes, process details and clear responsibilities can be reliably defined.

■ Process and system optimisation

Existing cost drivers are identified and problem areas and solutions clearly presented.

■ Evaluation of standard software

Insurance Landscape Toolbox and INSURANCEINABOX® speed up the definition of requirements and point to important, seemingly insignificant, aspects which can be expensive for implementation.

■ Support in the implementation of standard software

Insurance Landscape Toolbox and INSURANCEINABOX® speed up the gap analysis and avoid holes and ambiguities. The reliable testing method ensures the client a secure passage from the specification to implementation.

Expertise

Solution Providers has many years of project experience in life and non-life insurance areas and has significantly supported internationally successful insurance companies in designing and implementing operating models on various platforms. Our expertise covers the following areas:

- Operating model definition
- Requirements analysis for the evaluation of standard software, incl. CRM and provisioning
- Gap analysis of target and actual processes and SSW oriented business analysis
- Test conception and implementation

info@mailsp.com
www.solutionproviders.com

