EIS GROUP® | SMA STRATEGY MEETS ACTION

Achieving The Ultimate 360° Insurance Experience

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Strategy Meets Action Services ➡ NEXT-GEN INSURER

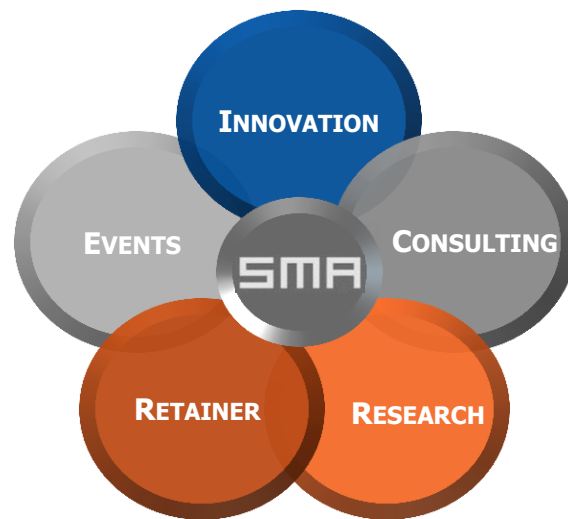| DIGITAL INSURER	CUSTOMER EXPERIENCE	CORE MODERNIZATION	BUSINESS ANALYTICS	EMERGING TRENDS & TECH

SMA is advising and guiding our customers...

- tap into infinite possibilities

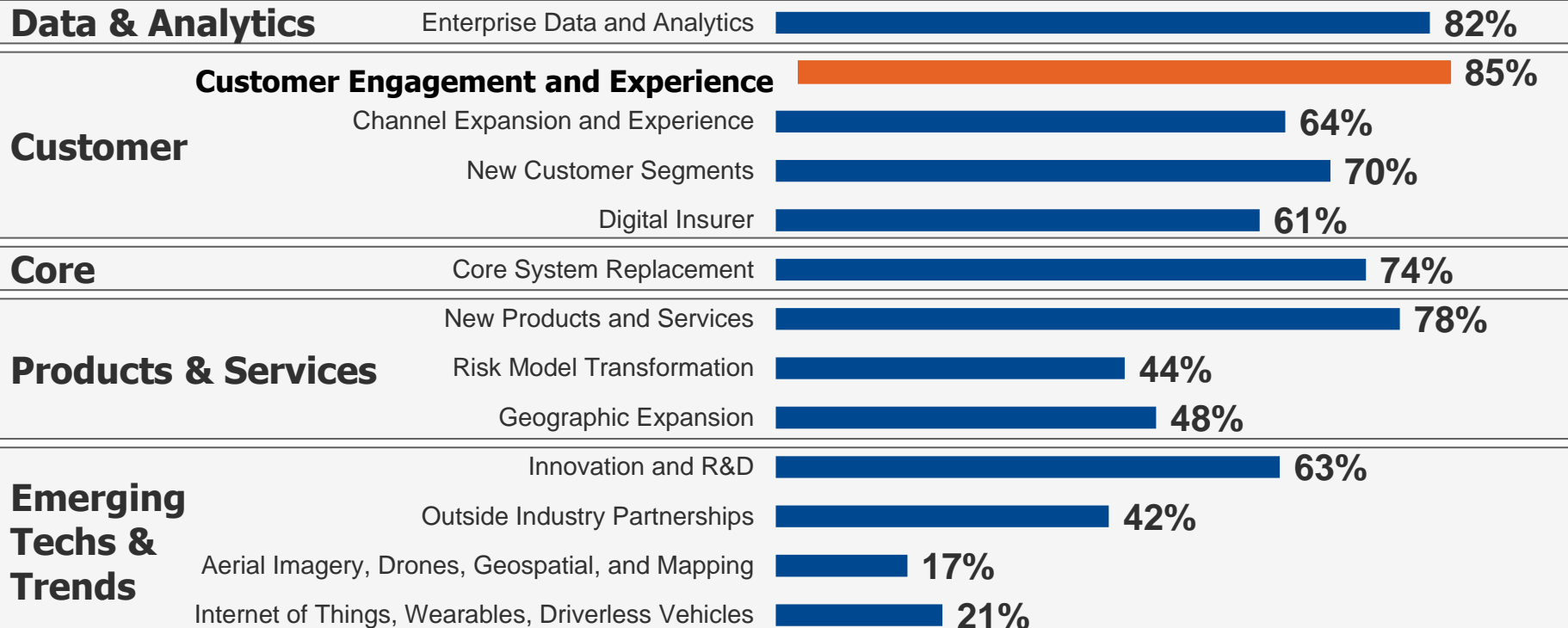- make wise strategic investments

- shape smooth transformations

... become NEXT-GEN INSURERS

INNOVATION

EVENTS

SMA

CONSULTING

RETAINER

RESEARCH

Source: Strategy Meets Action 2016

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Top Strategic Investments in Insurance for 2016

Percent of Insurers Citing

Data & Analytics		
	Enterprise Data and Analytics	82%

Customer		
	Customer Engagement and Experience	85%
	Channel Expansion and Experience	64%
	New Customer Segments	70%
	Digital Insurer	61%

Core		
	Core System Replacement	74%

Products & Services		
	New Products and Services	78%
	Risk Model Transformation	44%
	Geographic Expansion	48%

Emerging Techs & Trends		
	Innovation and R&D	63%
	Outside Industry Partnerships	42%
	Aerial Imagery, Drones, Geospatial, and Mapping	17%
	Internet of Things, Wearables, Driverless Vehicles	21%

Source: SMA Research, Insurance Ecosystem 2016, n=116

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The Ultimate 360° Experience

Ultimate 360° Experience

Integrated … across channels

Unified … throughout the lifecycle
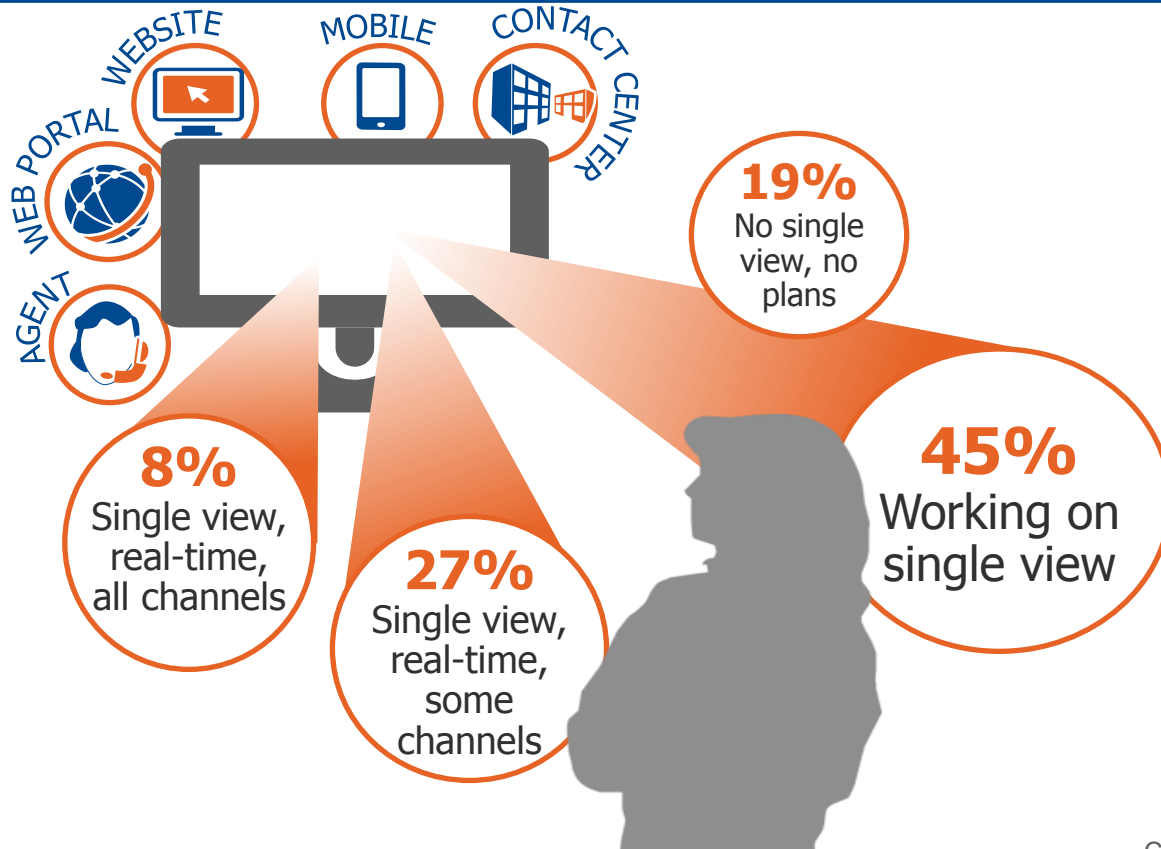
Right Context … for every interaction
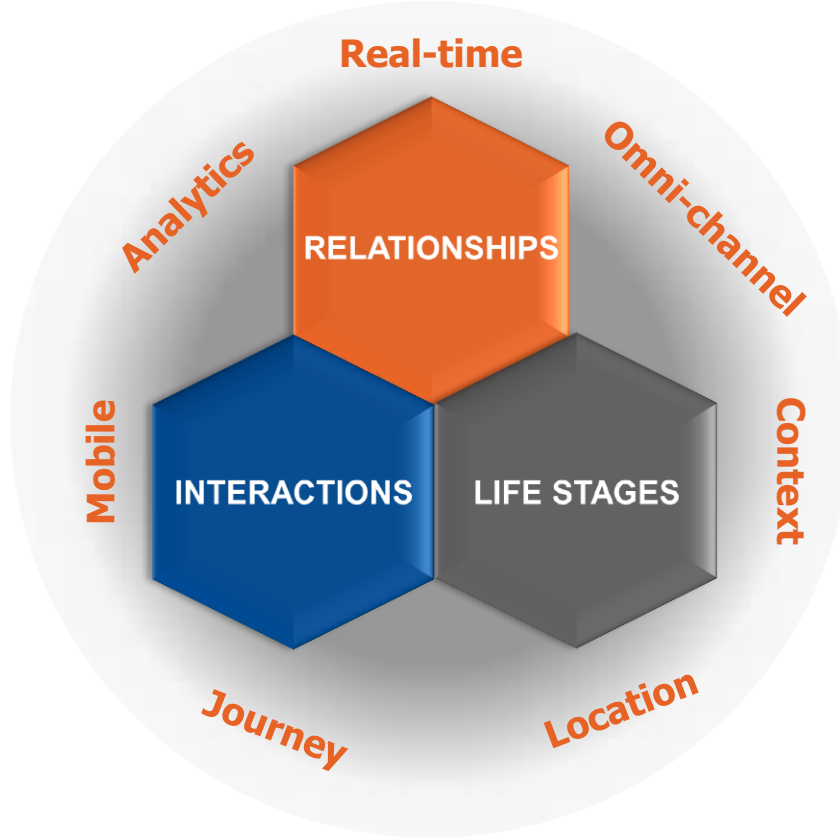
Real Time … for immediate action

Informed … with customer insight

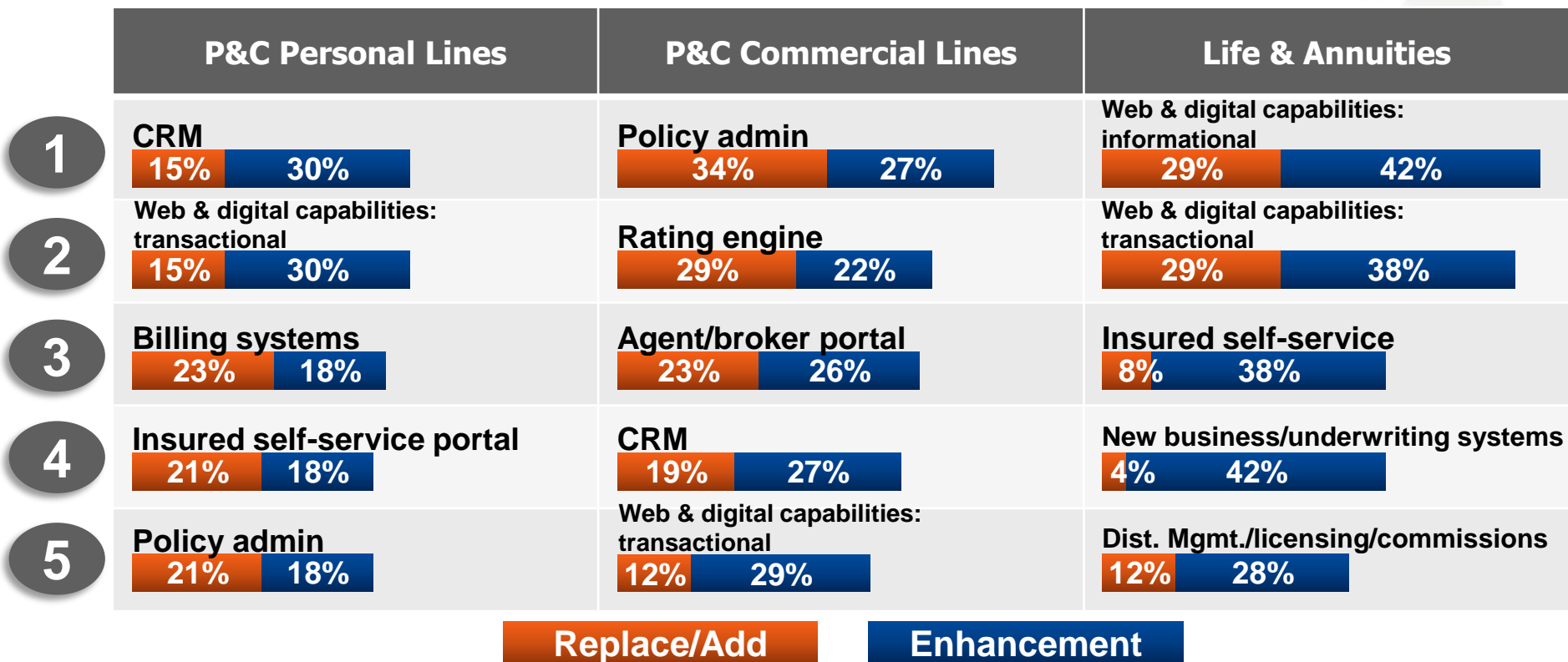# Insurer Single View Status and Plans

WEB PORTAL

WEBSITE

MOBILE

CONTACT CENTER

AGENT

19%
No single view, no plans

8%
Single view, real-time, all channels

27%
Single view, real-time, some channels

45%
Working on single view

The Ultimate 360° Insurance Experience

2016 Top 5 Key Business Application Projects – by LOB

	P&C Personal Lines	P&C Commercial Lines	Life & Annuities
1	**CRM** 15% / 30%	**Policy admin** 34% / 27%	**Web & digital capabilities: informational** 29% / 42%
2	**Web & digital capabilities: transactional** 15% / 30%	**Rating engine** 29% / 22%	**Web & digital capabilities: transactional** 29% / 38%
3	**Billing systems** 23% / 18%	**Agent/broker portal** 23% / 26%	**Insured self-service** 8% / 38%
4	**Insured self-service portal** 21% / 18%	**CRM** 19% / 27%	**New business/underwriting systems** 4% / 42%
5	**Policy admin** 21% / 18%	**Web & digital capabilities: transactional** 12% / 29%	**Dist. Mgmt./licensing/commissions** 12% / 28%

Replace/Add   **Enhancement**

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Digital Enablement:
What are our clients doing?

Industrial Alliance Auto and Home:
Distribution expansion
Product agility

Rapid partner expansion

Quick quote via Auto Dealer partners

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Changing Client Requirements

360° customer portfolio view
- A dynamic, real-time view, not static snapshot

Rise in profile of digital strategy
- Digital is more than a channel
- Anytime, anywhere customer quoting and servicing
- Multiple brands; multiple channels
- Integrated value-add products and services

Building systems based on a customer journey
- Move away from building requirements based on functional requirements linked to transactional needs

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Pursuing a Unified Solution

Customer Management

Customer Management

Customer Management

Claims

ns

Policy Servicing

Marketing

Marketing

Sales

Sales

Dissolves barriers between front and back offices

Unifies sales, marketing and post-sales policy-servicing interactions

Improves customer engagement

Back Office   Unified Solution   Front Office

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So, what does ultimate 360° experience look like?

Marketing

Agent/Broker

Direct Sales

Policy Servicing

Claims

Receives notifications

Receives product offers

Accesses services

Evaluates options

Files claims

Purchases policy

Pays bills

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Essential #1

A common customer data model used by different areas of the company to market to a customer, provide customer service, or handle a transaction that provides a common view or common definitions of customer data.

1

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1 2 **3** 4 5 6 7

Essential #3

Modern policy, billing, and claims core systems that offer extensive integration points to bundled or separate digital marketing systems.

3

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1 2 3 **4** 5 6 7

Essential #4

Solutions that provide a **high degree of configurability** to define when, where, and how in the customer engagement lifecycle customers and prospects are engaged.

4

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1 2 3 4 5 6 7

Essential #5

Omni-channel experience management capabilities that transfer relevant contextual information fluidly among interaction channels.

5

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Essential #6

A consolidated view of all systems to manage all service aspects of customer interaction.
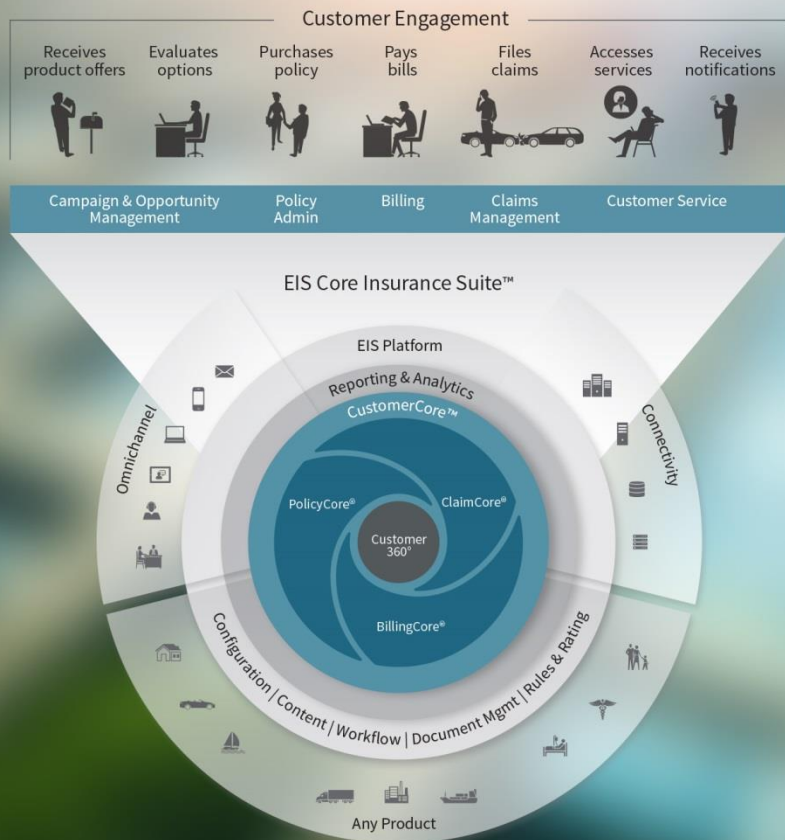
6

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1 2 3 4 5 6 7

Essential #7

Sophisticated integration capabilities that facilitate the exchange of data and services and achieve reuse and consistency throughout the company.

7

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Supporting the Ultimate 360°

The EIS solution design approach:

Modern core systems suite with an integrated sales and marketing environment

A digital experience platform for full customer lifecycle omnichannel support

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Client results include:

First call resolution improved

Policy holder retention increased

Net Promoter Score increased from 39 to 55

Underwriting expense continues to drop

New business from new digital offering 25% and growing

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Thank you.
Questions?

Copies of SMA's report *"Achieving the Ultimate 360°
Insurance Experience: Gaining New Vison and New Value
in the Digital Era"* are available at EIS Group Booth #26

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