

FinEdge™

Insurance CRM Solution

Accelerate Business Value
from your
Microsoft Dynamics®
Investments



Driving profitable growth

The commoditization of insurance products, margin pressure and tighter regulations have all prompted insurance companies to adopt 'profit through growth' strategies.

For these strategies to be a success, insurers must be able to tap into a wealth of knowledge about their products, services, channels and customers.

Armed with this information, insurance companies will be better placed to meet customer demands for a seamless journey across multiple channels and business departments.

To unify all customer experience touch points, insurers need to be able to empower staff with information that supports service personalization and encourages up and cross-selling.

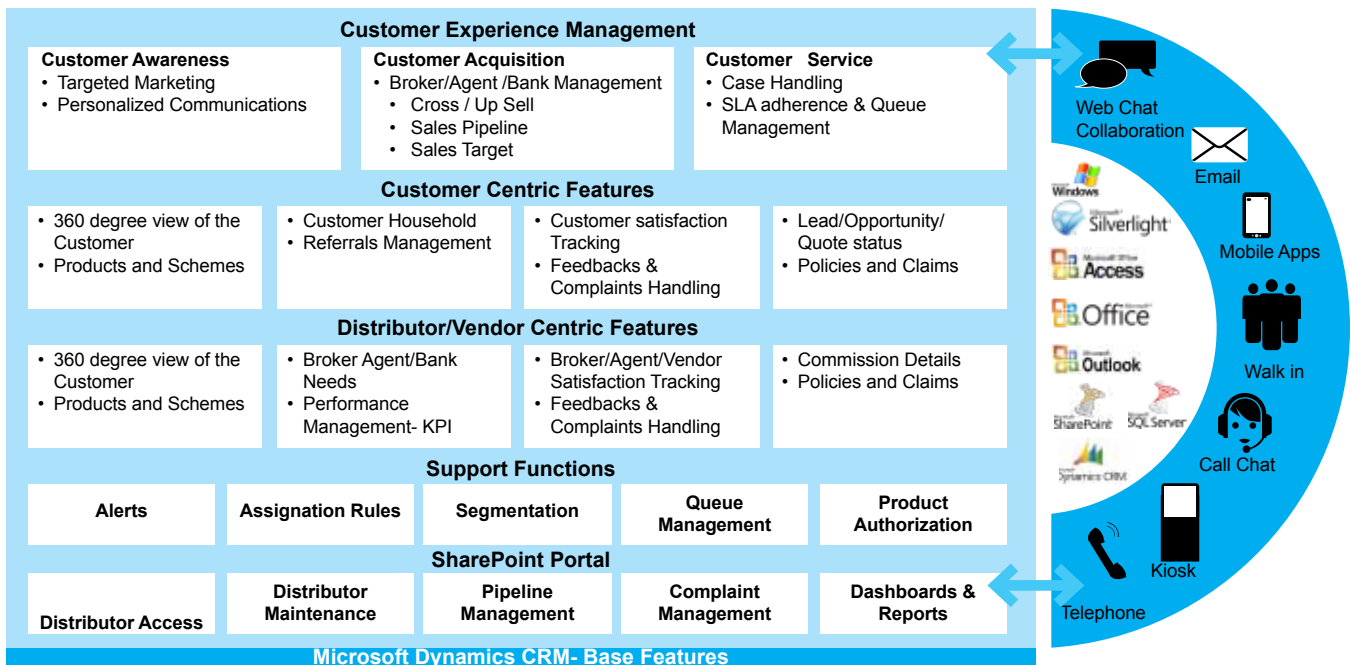
Expert solution for improving the customer experience

HCL has drawn on its deep industry expertise and experience of working with more than 100 financial services companies around the globe to build a next-generation customer experience management solution.

FinEdge™ Insurance CRM Solution has been specifically designed to help insurers achieve their profit through growth

goals. Based on Microsoft Dynamics CRM, SharePoint and other Microsoft products, this solution is the culmination of extensive development and input from insurance companies, industry analysts and researchers around the world. It enhances customer experience by providing sales, marketing and service delivery functions with innovative features.

FinEdge™ Insurance CRM Solution Architecture



With an 'actionable' 360-degree customer view and integration with prospecting tools, insurers can manage customer relationships more efficiently and maximize profitably. Enhancing customer engagement levels and increasing wallet-share, with this solution insurers deliver superior products and services across multiple channels

FinEdge™ Insurance CRM solution's extensive functionalities span across common insurance processes, including:

Sales and pipeline management

The longer it takes to convert a lead into a revenue-generating customer, the greater the impact on a company's bottom line. This solution enables insurers to effectively monitor leads from initiation through to closure from a single solution. The ability to configure pipeline workflows further streamlines the sales cycle. This solution also provides sales teams with improved prospecting, quote management and analytics tools and

enables them to set follow-up reminders. All of which helps to decrease the win time and increase the win rate.

Prospecting automation

This solution includes specific data points to match insurers' prospecting processes, which ensures lead information is captured centrally and can be used to generate custom quotes. It also enables competition tracking at the lead /prospect stage.

Competition tracking

This solution enables Insurers to track and build competitive intelligence across their sales operation. Information on premiums and service levels can be logged by competitor and policy, while the strengths and weakness of other providers can be captured and considered when bidding for corporate accounts.

Single view of the customer

By integrating customer information across product lines, departments and sales channels, this solution provides an enterprise and holistic view of the customer. This empowers insurers and their intermediaries to provide a better service to the customer, which increases loyalty and reduces churn.

New business automation

Built-in automated workflows enable insurers to capture new business data from various channels, for example letter, email and fax. This solution's workflows also simplify other key stages in the proposal to policy cycle by automating and accelerating the completion of common tasks, such as underwriting. Key stages come with a probability rating, which evaluates the proposal to policy conversion rate.

Renewal automation

Strategic renewals are fundamental to maintaining profitability. To ensure all renewal opportunities are maximized, sales, service and business development teams need visibility. This solution provides customizable dynamic renewal lists and issues alerts prior to policies expiring. The solution can be also used to automate renewal process, thereby saving staff and customers time.

Marketing and campaign management

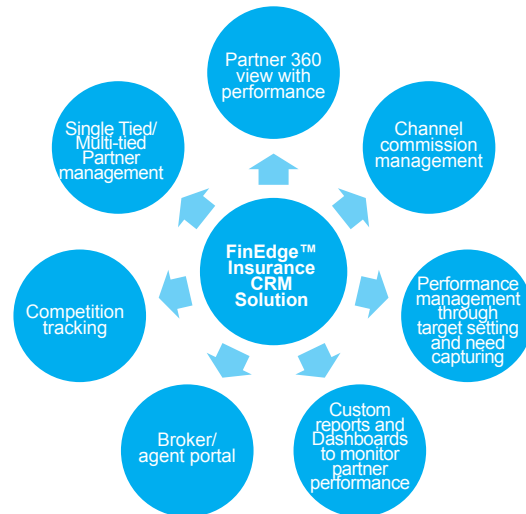
From campaign planning to event management, this solution helps insurers makes their marketing more effective. This solution tracks both budgets and actual financials as well as response rates to different campaigns, which enables insurers to create meaningful reports and refine their strategies.

Analytics and reporting

This solution's custom-built dashboards provide an instant snapshot of performance across sales, service delivery, customer complaints and marketing departments. With the ability to drill down into greater detail, the solution helps insurers gain better customer insights throughout their journey. Reporting options include SQL Server Reporting Services.

Distributors unified view

To drive profitable growth, insurers need to be able to work with various channel partners. This solution Insurance provides a unified view for the likes of agents, brokers and Banca partners. It also enables insurers to track these intermediaries by geography and to capture commission details at a product level and policy level.



Case management

With this solution's robust case functionality, every ticket received from a customer, broker or agent can be tracked. Tickets can be automatically assigned to the appropriate resolver, who can keep the customer updated using their preferred mode of communication. Each case can be linked to a specific service level agreement to ensure regulatory compliance while potential breaches can be averted through automated alerts and escalations. Cases can be referred directly to an ombudsman or for court proceedings.

Customer satisfaction

This solution enables insurers to issue automatic satisfaction surveys to policyholders at all key stages during the customer lifecycle. Questions can be configured to match different events and responses can be tracked and analyzed. The solution enables companies to integrate/calculate their Net Promoter Score.

Benefits

HCL's FinEdge™ Insurance CRM solution delivers:

- Campaign Automation
- Effective management and tracking of multi-channel Fulfillments
- Seamless Integration with Third party Systems
- Faster Synchronization
- Reporting Engine

Case Study

Driving Greater revenue generation with better customer engagement

To maintain its position as the UK's leading vehicle insurer, the company needed to transform its approach to managing the sales cycle and customer engagement.

With disparate platforms that were reaching capacity, the company was unable to meet growing sales volumes or effectively manage the lead pipeline. As well as improving its sales processes, the company wanted to be able to execute - and measure - more targeted marketing campaigns.

The vehicle insurer deployed HCL's FinEdge™ Insurance CRM solution. This solution has enabled greater channel integration across sales and marketing and simplified customer segmentation for specific campaigns. As a result, the insurer was able to improve customer interaction and loyalty and achieve higher policy revenues.



Hello, I'm from HCL! We work behind the scenes, helping our customers to shift paradigms and start revolutions. We use digital engineering to build superhuman capabilities. We make sure that the rate of progress far exceeds the price. And right now, 90,000 of us bright sparks are busy developing solutions for 500 customers in 31 countries across the world. **How can I help you?**

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For more information on FinEdge™ Insurance CRM solution, write to us at hcleas@hcl.com

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