

Transforming distribution management in insurance

Driving impactful outcomes by increasing efficiency
and effectiveness



In the dynamic insurance landscape, insurers are confronted with the dual challenge of soaring distribution operations costs, significantly impeding their capacity to introduce new channels, and a need to customize incentive models to drive growth targets. The strain extends to distribution compensation structures and timely payout, raising concerns for retention and the looming threat of attrition. Disparate systems for policy admin pose a serious problem for data consolidation and using them to compute distributor payouts. Balancing the need for effective distribution with cost management comes with a need to track and measure productivity and performance linked to incentive programs. Insurers are leveraging transformative technologies to contend with these challenges and drive sustainable growth and distribution retention.



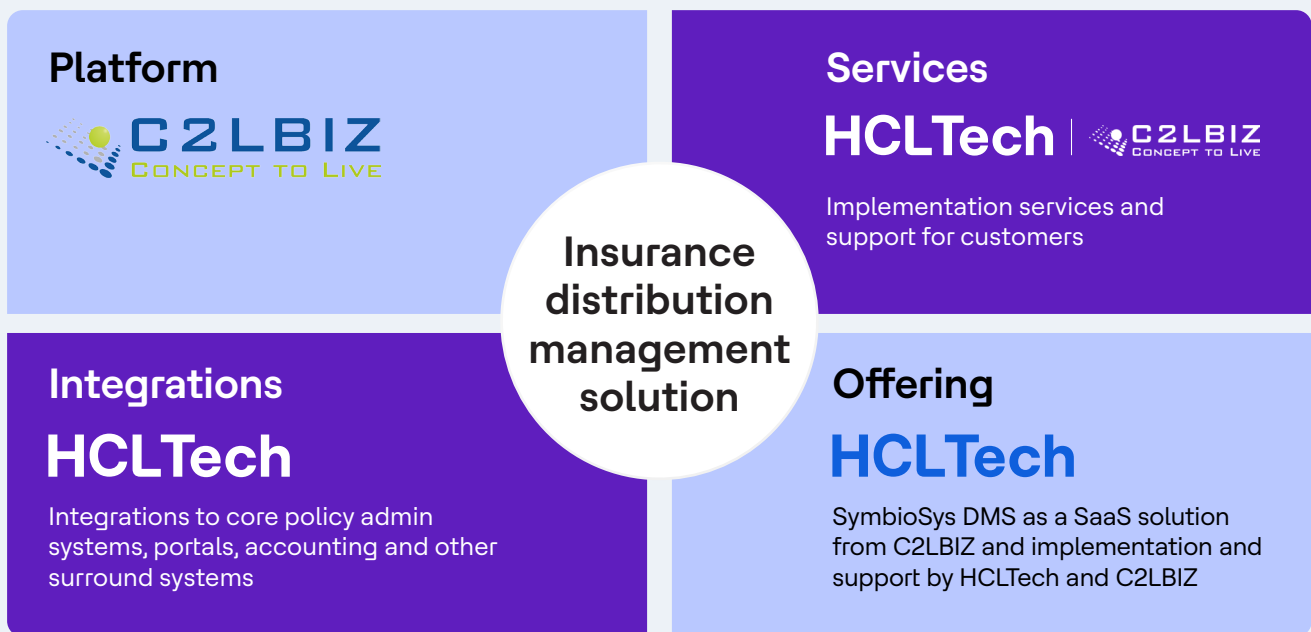
Key components of effective distribution management in insurance

Distribution management covers the touchpoints of agent/producer's journey with an insurer. The journey covers all the stages from identifying a prospective agent/producer, onboarding and licensing, business performance, compensation & his career management.

Hierarchy management	Goal setting	Incentive programs	Reporting and analytics
Flexible	Transparent	Effective	Insightful
<ul style="list-style-type: none"> Multi-channel support Multi-n-tier hierarchy Easy tracking of distributor team changes 	<ul style="list-style-type: none"> Individual and multi-tier setup Tracking target to actuals 	<ul style="list-style-type: none"> Customizable setup at a group and individual level Flexible payment option at the program level Supports wind-forward, clawback adjustments Out-of-the-box APIs for quicker integration 	<ul style="list-style-type: none"> 'Policy to producer' level roll-up/down reports Ability for data downloads for integration with DWH Dry run before actual payout run enables review

Insurance distribution management solution

Seamlessly enhance distribution management through strategic partnerships, fostering efficiency, transparency and competitiveness with our cutting-edge IDM solution.



Key features and benefits

Driving efficient distribution with a focus on streamlining processes and maximizing cost-effectiveness



Low code/No code Platform coupled with easily configuration parameters

End-to-end setup of fully functional platform in 40% of the time as compared to typical implementations



Consolidate compensation from diverse system into one system seamlessly

and with minimum manual intervention

Up to 50% reduction in distribution operations cost



Highly configurable business rule engine with the ability to define rules at the contract level for each contest

40% reduction in the time to launch and monitor new contests



Ease to create new channels

Pre-defined upload templates cut >25% of development time



Built-in ready respository of APIs

20% reduction in integration efforts

Let's start the conversation

Beginning a collaborative journey

For effective and profitable distribution management in insurance, a strategic blend of streamlined processes, cost-efficiency and data insights is essential. HCLTech works with leading insurance providers to infuse technology into their processes to drive profitability and sustained growth.



Connect with rangarajan.srini@hcltech.com or srinivasan.iyengar@hcltech.com to explore the potential benefit of our offerings for your insurance business.

HCLTech
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