Case Study
eBaoTech GeneralSystem Suite

eBaoTech®
make insurance easy

Established insurer launches new direct online channel in five months

This customer success story illustrates how an established insurer rapidly and successfully launched a new direct online insurance business to become the second largest online insurance company in gross written premium (GWP) in the Netherlands.

Background

The Dutch insurance market has experienced a strong shift in customer behavior and preferences towards newer direct distribution channels (internet, call center, affinity partners). The Netherlands has the second highest penetration of direct insurers in Europe after the UK. The insurance client wished to rapidly launch a direct online insurance business to win new customers who preferred to buy insurance direct via the Internet. The insurer planned to offer innovative products using simple and efficient processes to become a leader in online financial and insurance services in the Netherlands.

The Challenge

Launching a greenfield direct online business within five months was an ambitious goal, especially with the plan to launch with four insurance products and end-to-end processing of the customer value chain from the first call center contact to claims. The operations needed to be simplified and efficient to enable competitive insurance product pricing and to create a positive shopping experience for customers.

The Solution

From day one of the implementation project, the key to success was having a dedicated team with client and eBaoTech members who were goal-oriented and focused on the business value of each project task and deliverable. The team defined insurance products (car, home, household and travel) based on the client requirements, and used eBaoTech GeneralSystem Suite's built-in product templates. The implementation team first identified the essential interfaces between the insurer's applications and local Dutch service providers and affinity partners. Then, the team based the integration architecture on the enterprise service bus. This approach leveraged the service-oriented architecture of the operating platform's key applications: eBaoTech GeneralSystem for policy administration, a third-party claims administration software, the insurer's website and the call center management application.

> *"We are very pleased to deliver the eBaoTech GeneralSystem Suite to serve as the core web-based policy administration platform for a direct internet insurance business. This underscores our belief that technology can and should be leveraged to transform insurance operations into an extremely efficient and customer-focused business."*
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> **Guido Meyerhans**
> **Managing Director of eBaoTech Europe**

eBaoTech GeneralSystem Suite's flexible and user-friendly product configurator, rules engine and formula management system proved to be key tools that enabled the team to quickly set up the new products. These built-in tools also ensure that the client can easily adjust pricing for existing products as well as launch new products.

The new system also supports the client's goal to provide an easy-to-use and customer friendly direct online business. Customers are able to get a policy quotation after answering approximately five questions. These questions were carefully selected for each product to ensure optimal underwriting and pricing accuracy. Policies can be issued within two minutes and are based on straight-through and paperless processes embedded into the GeneralSystem Suite. The insurer also set up 24/7 online support and self-service capabilities as part of the total go-to market proposition on the day of the business launch.
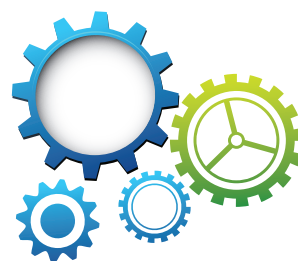
The Result: Client Success

The client went live with eBaoTech GeneralSystem and surrounding applications on time and on budget, after only 5 months of implementation. Since then, additional products have been launched and the client has become the second largest online insurance company in gross written premiums (GWP) in the Netherlands. The client has also won several awards, including the Web Excellence Award and the Golden Shield Product Innovation Award.

For eBaoTech, the client's success has been especially rewarding as the first GeneralSystem implementation in the Dutch market, demonstrating the company's ability to meet the needs of large insurers in highly sophisticated markets.

Keys to success:

- Create a dedicated and experienced client team separate from existing legacy operations and focused on creating value and the end customer experience

- Leverage technology to offer customers self-service capabilities and a fast and easy experience for buying insurance, adding endorsements and processing claims

- Select a service-oriented, flexible and easy-to-configure policy administration system that can be easily integrated with external applications

- Establish a fast decision mechanism between eBaoTech and the client's senior management

For More Information about eBaoTech GeneralSystem

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or contact our local sales office:
www.ebaotech.com/contact-us/worldwide-offices/

About eBaoTech

eBaoTech delivers standards-based, highly configurable insurance software suites to both property and casualty (P&C) and life insurers. Its product offerings enable insurers to realize cost-effective, scalable, flexible and highly automated insurance operations in an ever-changing environment. With offices in eleven countries across Europe, Asia Pacific and the Americas, and installations in more than 20 countries, eBaoTech has extensive global presence to serve leading insurance companies. For more information, visit http://www.ebaotech.com/.

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