



Softelligence

Data Driven Digital
Transformation Consulting & Delivery
For the Insurance Sector

More than **10x Faster** on the Digital Quote and Bind Journey

Digital Quote and Bind / Buy Case Study
Howden Insurance Brokers Ltd.

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About the customer Howden Insurance Brokers

As a leading specialist insurance broker, Howden Insurance Brokers' vision is to evolve their business and scale its client proposition, having invested heavily in attracting the best market talent and working with some of the best insurers in the world.

On investigation of its business capability the organisation determined that in order to deliver value effectively they would first need to address their commercial operating model in order to meet their aspirational growth ambitions.



Embarking on the digital transformation journey

Mark Westgarth, Managing Director of Howden Insurance Brokers Ltd., had a vision to implement a digital transformation program to ensure his business delivers a world class customer experience.

In order to start and embrace the first stage of this digital transformation, they first needed to focus on optimisation and prove to the wider group that Concord and Mark's ecosystem was a platform for the future.

To build out from firm foundations, Mark assembled one of Howden Group Holding's strongest group collaboration to date, drawing on expertise outside of his business to ensure optimal success.

"My decision on transformation was one of empowerment. Empowering our staff and empowering our clients allows us all to unify the best of Howden Insurance Brokers.

Softelligence, with their market experience, brought clarity to complexity and continue to help me deliver my vision: ensuring Howden drives change, rather than be driven by it."



Mark Westgarth
Managing Director
(Financial Lines Group)
Howden Insurance Brokers Ltd.

Translating the promise into profitable reality

Howden Considerations

- Managing legacy systems
- Innovating in a regulated manor
- Clear blue thinking
- Attracting expertise
- Demonstrating value to senior stakeholders

Optimizing Howden's Care Division

The Care Division presented an ideal opportunity to build a consistent quote and bind journey on a complex multi-insurer commercial combined product.

“As a provider of technology services, we’re always looking into the future and coming up with ways to drive value for our customers beyond the hype for digital transformation. With the digital quote and bind solution we’ve delivered to Howden Insurance Brokers, we can say that this future looks confident and results achieved by our customer come to prove it: transaction times decreased by over 90% and a frictionless customer experience.”



Robbie Bhatti
Business Development Director
Softelligence

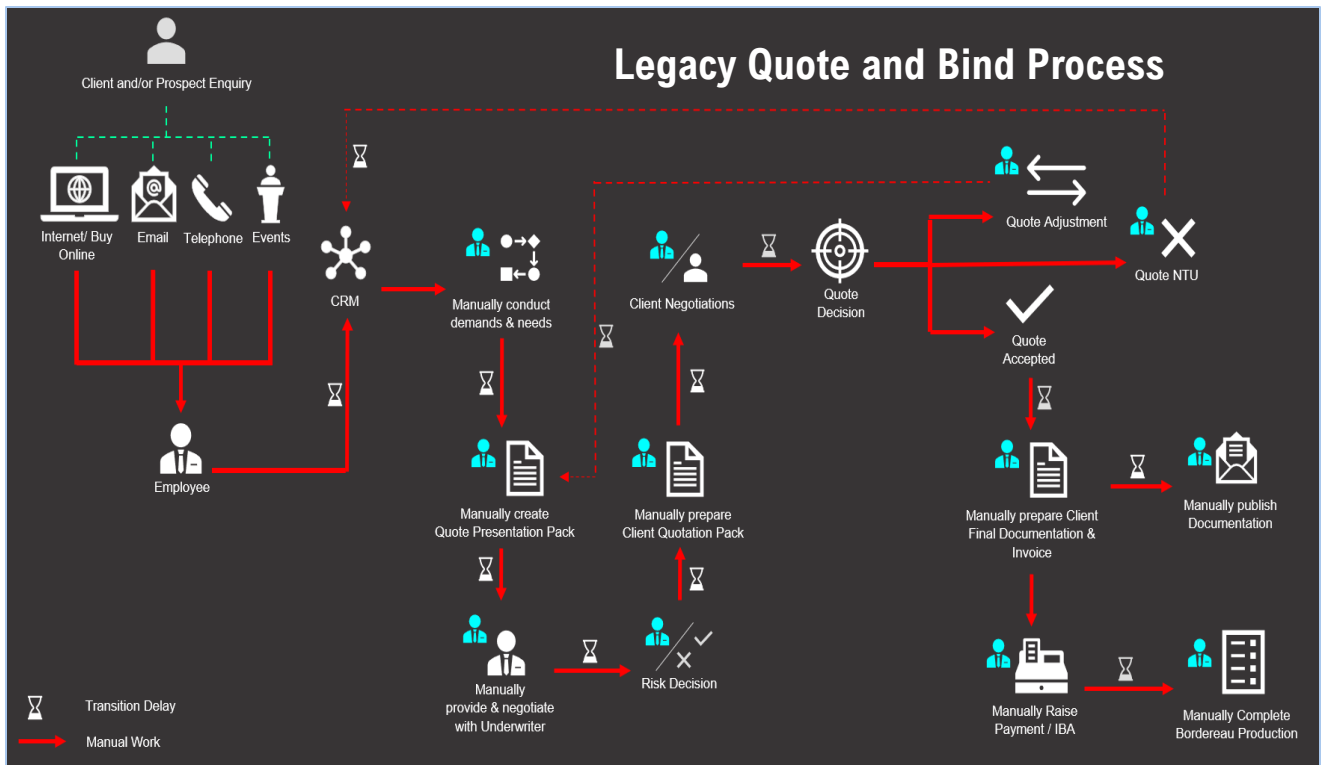
The quote and bind process: past

(-) Identified Pains

- Cost of staff time to process
- Time to complete placement
- Manual document production
- Errors and omissions
- Attrition of customers
- Need for paper files
- Manual Bordereau Production
- Time on debt reconciliation

(+) Expected Gains

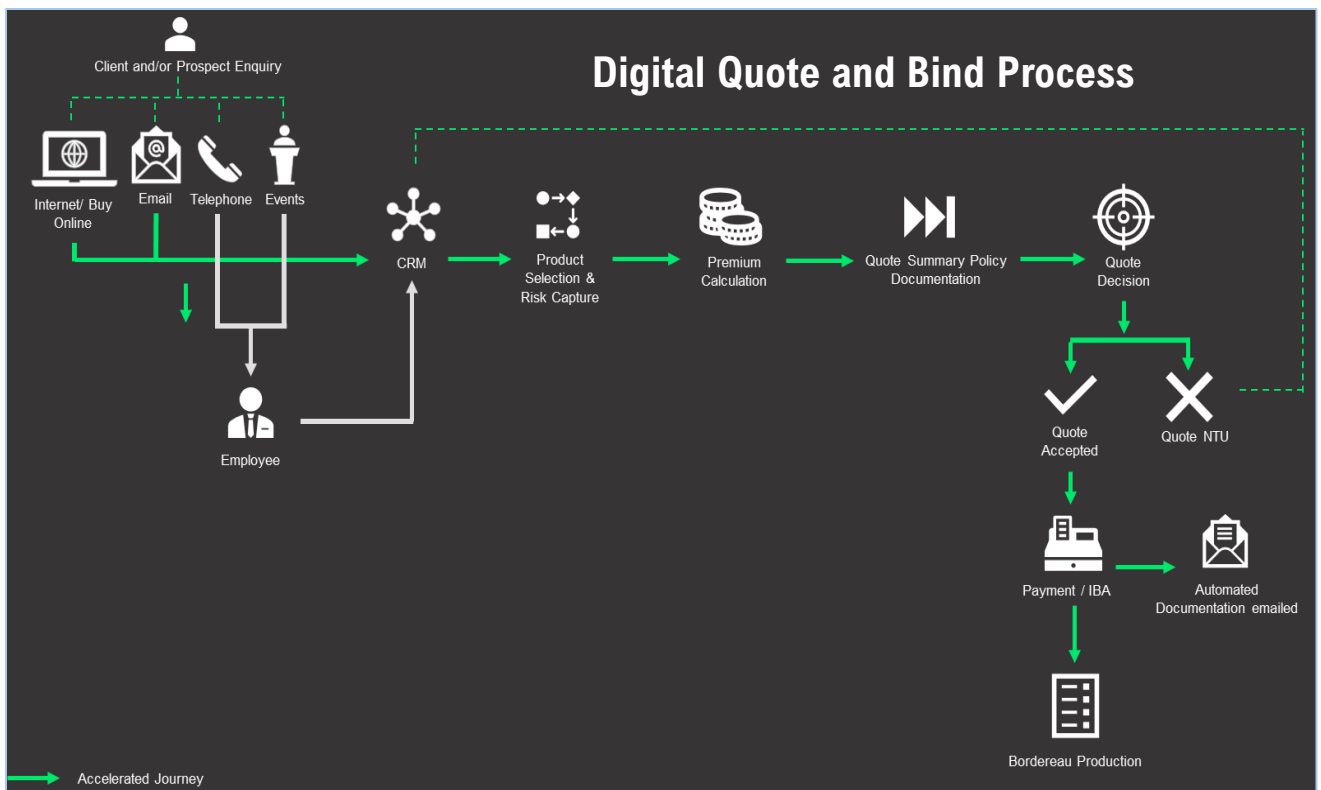
- Growth (profit/premium).
- Customer experience (simplicity over price)
- Productivity and move to value add activities
- Informed decision making
- Regulatory and QA controls
- Adaptability to economical conditions
- Ability to forecast and plan
- Focus on identifying profitable business



The quote and bind process: present

Goals achieved

- 90% reduction in transaction times.
- Frictionless customer experience.
- Increased productivity.
- Faster decisions based on actionable insights.
- Regulatory and QA overview.
- Flexibility and agility.
- Forecasting and planning efficiently.
- Accurate identification of profitable business.



Benefits and features of the Softelligence solution

Identified Pains

- Costs of manual placement
- Complexity of process
 - Manual intervention
 - Business exposure
- The need to be in the office
- Double keying of data
- Number of human touch points

Pain relievers

- Fully digitised insurance placement
- Product specific Demands and Needs question set
- Automated production and storage of policy documentation
- Digital process enforces defined regulatory requirements
- Online accessible anytime, anywhere, across any device
- Integrated with existing systems
- Simplification and automation of process

Expected Gains

- Profit Margins on bottom & top line growth
- Accuracy of client demands & needs
 - Redeploy people into value-add activities
- Real-time access to data
- Compliance Behaviour
- Resilience to market needs
 - Operational management
- Insight for decision making

Gain Creators

- Automating non-essential tasks
- Dynamic Branch (Skip) logic
- Data Visualisation
- Rules engine
- Agnostic layered architecture
- Management reporting
- Predictive Analytics

Results delivered within 9 months

Results delivered within 9 months

- **Transactions times reduced from 3 Hours and 46 minutes to under 20 minutes per policy**
- **100% of risks sanctions screened & automated monitoring**
- **Automatic validation on telephone & GDPR preferences**
- **68% (2/3) of process compliant**
- **100% of all policy documentation automated removing any off-shore requirement**
- **100% TCF Compliant with defined broker and Insurer roles**
- **API enabled**
- **Seamless collaboration with native system (sector)**
- **Automated Bordereau Production**
- **Operational Dashboard & Analytics**



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