

Improving Policy Buying Experience to Drive Revenue: How Custom Mobile Apps Helped a Leading Insurer Transform Its Sales Operations



Robust and Feature-Rich Mobile Applications for Faster Policy Sales and Processing

Client Profile

The client is one of the oldest and leading full-service life insurance company operating in 22 countries across the United States, the Caribbean, and Latin America. Provided by around 4,000 independent and career producers, the client offers a diverse range of products and services, including life, health, and general insurance, annuities, and pension. Rated as “A-” (Excellent) by A.M. Best Company, the client has been ranked as one of the top life insurance companies in the U.S.

The Problem

Lack of dedicated, cross-platform mobile applications for customers and insurance agents for seamless customer insurance policy buying experience and improved operational productivity.

Need for a tailored mobile application for customers: The client required a feature-rich, cross platform mobile application for its new customers through which they can easily enroll and purchase different insurance products across life, general, individual health product lines and mortgages areas.

Imminent requirement for a mobile application for insurance agents: The absence of a platform to access the new policy requirement data from customers anytime and anywhere was impacting the productivity of agents, making it one of the main reasons behind a very high policy purchase and processing time. There was a strong requirement for an easy to use and feature rich app which would support agents’ daily operations, including quote generation, meeting scheduling, and seamless data capturing and flow, along with other activities. They also wanted to get a real-time view of their business, revenue targets and commission on the same application.



Absence of a dedicated customer mobile app for new policy purchase



Lack of a feature-rich, responsive mobile app for insurance agents



Low visibility into real time policy information for field agents



Longer insurance policy processing time

The Solution

Damco's team of insurance technology expert careful assessed the client's requirement and utilized InsuranceNXT, a powerful suite of insurance technology services, to develop highly secure and responsive mobile applications, based on the latest architecture, for their customers and agents alike.

Analyzing the business challenge and solution roadmap

- Damco, during the first stage, analyzed the business requirements and existing technology landscape of the client to lay down the most-apt mobile application architecture.
- After careful analysis and brainstorming, a detailed proposal encompassing the entire roadmap with a phased approach was submitted to the client. The roadmap included four phases: design, development, quality assurance, and deployment.

Development of highly intuitive, easy-to-use and responsive mobile apps for customers and agents

- Damco's team of experts developed feature-rich, individual apps for the client's customers and agents. Apps were designed on Ionic Framework while ensuring they have highly intuitive and responsive user interfaces for a seamless user journey.
- Several APIs were built by utilizing ESB driven architecture, i.e. MuleSoft.
- The designed mobile apps were further integrated with GIAS by utilizing ACORD103 standards and GIMS and GIAS were equipped with new business data loader.
- Lastly, MuleSoft web services were implemented for mobile apps to communicate with the main servers for seamless data transfer without disrupting the operations.
- Overall, a framework-based development work helped in faster implementation of features of the applications and reduced the overall development time.

Robust Functional and Security Testing

- Once both applications were ready, they were tested on different mobile devices for functional testing to ensure all specifications and features are up and running. Penetration testing was also performed to ensure application security.

High quality, feature-rich mobile apps for customers and agents

- The designed mobile app for customers included the client's diverse product portfolio and policy offerings that covered Life Insurance, Individual Health, General Insurance (Motor, Home, & Travel), and Mortgages along with features aligned to business requirements such as analytics, remote configuration, secured payment gateways, Motor Insurance quotations, and several others.
- The designed mobile app for client's insurance agents included features such as customer profiling, registration, quote generation, policy information, billing information, among others.
- The team utilized accurate and well-established mobile app development best practices to deliver the highest quality mobile applications on time and within budget.

The Benefits

Responsive, user-friendly mobile applications for customers and insurance agents that improved customer's policy buying experience and helped agents achieve their sales targets.

- ▶ Improved customer experience with a dedicated and high performing customer mobile application powered by latest technical architecture.
- ▶ Increased sales revenue targets achieved by insurance agents with agent mobile app.
- ▶ A significant reduction of 60% in the insurance purchase completion process TAT.
- ▶ Instant access to policy details and other business-related information for insurance agents, ensuring they have the latest and end-to-end information anytime and anywhere.
- ▶ Ease of viewing commission details and e-statements for agents through commissions section on any device.

Transform Your Customer-facing Processes with InsuranceNXT and Deliver Unparalleled Customer Experience

Connect with Our Insurance Technology Experts

About Damco

Damco Solutions, with two decades plus industry experience, is the trusted technology partner to the Insurance organizations worldwide. With dedicated Centers of Excellence in a multitude of technologies, professional expertise across the length and breadth of Insurance operations, and an agile transformation approach – we enable Insurance businesses to build a customer-centric digital-first organization.

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