



\$7.62 billion+ AUM, 275% Solvency Ratio, 1 goal: **Fast-track Agent Onboarding**

With over \$73 billion of the sum assured, 221 offices, and 2.06 times of the mandatory 150% solvency ratio, our client is an insurance behemoth in India. Aiming to bang on the competition, the client sought a roadmap with actionable initiatives and a change enablement plan to help achieve a future state with improved agent onboarding experience. We knew that this particular solution will help tighten the ratchet.

Snapshot

Challenge: Paper-based, manual processes; multi-stage agent onboarding process, obfuscated employees

Solutions: An innovative and practical mobility and collaboration strategy roadmap; centralized platform for employees and agents

Benefits: Agent onboarding process automated; data on customers and policies available in real-time; decision-making ability enhanced; error rate slashed; operational excellence improved; productivity increased

Outcomes included

Agent onboarding time
Reduced by
75%

Key Challenges

1. The client aimed at proliferating their insurance business across the country, but lack of robust infrastructure, digital assets, and a modernized platform hindered their plans.
2. Agent's inability to quickly access the information on customers, policies, and other documents proved to be impedimental and led to missed opportunities. Furthermore, the paper-based, manual processes resulted in a flippant approach towards the completion of tasks.
3. Lack of flawless communication with agents resulted in low-retention rate and ineffective engagement, which proved detrimental for the client. The employee-agent relationship remained glacial and all the other stakeholders, too, lived in a fragmented environment.

Our Solution

We conducted a mobility and collaboration strategy program that involved workshops and interviews to identify the employees and the agents' pain points such as real-time collaboration and effective decision-making. The existing landscape was also analyzed in order to strengthen the agent onboarding process, accelerate employee's learning curve, and fast-track the internal processes with digital capabilities.

Based on this information and with excellent industry insight, we employed a high-performant technology architecture, design-thinking approach, digital strategies to build a real-time mobility solution for the client. Besides automating agent onboarding tasks and functionalities, our technology-led solution helped employees and agents in building an enduring relationship. The solution acted as a growth-enabler as it helped the client drive decisions, tasks, and performance based on real-time data across channels and partners.

We also created a centralized platform that encouraged employees and agents to play cross-functional roles. Now they can together define problem areas and devise the most suitable solutions while catering to customers. Agents can discuss their problem statements with employees and can be guided by them over sales call and sundries.

Outcomes included

Operational capabilities
optimized by
30-50%



Having paid 98.26% of the claims, our client is India's leading life insurance company with a proven track record of over 17 years. Recipient of multiple awards and the only BFSI company in the country to make it to the Great Place to Work (2018), our client also deals in health, pension, and annuity while offering retirement, long-term savings, and protection solutions.

Business Benefits

- Optimized operational capabilities by 30-50%
- Improved agent retention and engagement
- Boosted effective decision-making and prognosis with the help of real-time data
- Enabled clients to close deals faster due to the presence of an automated data processing system
- Allowed agents to perform varied tasks anywhere, anytime
- Helped employees better scrutinize agent information

We can't wait to tell you more

Whatever business you're in, whatever problem you have, we have the experience and together we can create a solution. All you have to do is contact us when you're ready to experience...

"Infinite Possibilities with Technology"



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