

FINANCIAL SERVICES SECTOR INSURANCE OPERATIONS



The client is a Fortune 500 life insurance company with global operations. The Asia-Pacific business unit sought to close expense gaps by dramatically improving the efficiency of its back-office teams which support its agent base. Trident was engaged to collaborate with front-line staff to develop ways to improve productivity, raise service levels and lower costs.

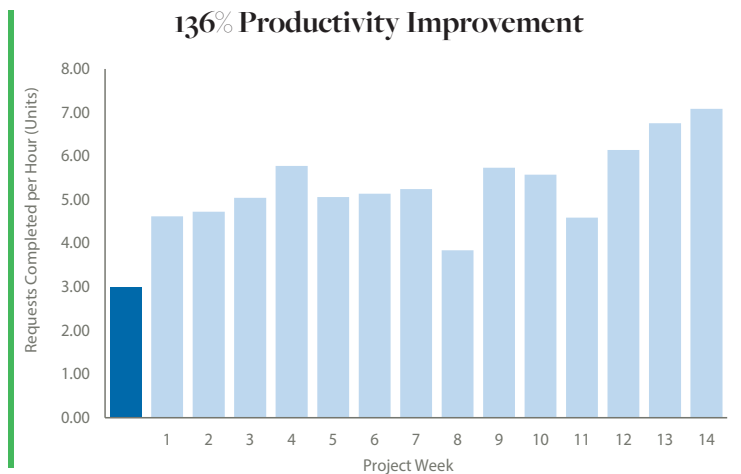
HOW WE MADE IT HAPPEN:

- Improved policy administration services productivity by over 70% by:
 - Cross-training service teams
 - Eliminating non-value-added pre-underwriting steps and processes
 - Eliminating manual printing steps
 - Balancing workload between teams
- Optimized data checking at data capture to improve productivity downstream in underwriting by 34%
- Enhanced the claims assessment process to route inbound claims to the assessors with the correct authority limits and experience levels
- Reduced claim turnaround time from 14 to 4 days, and virtually eliminated all processing backlog
- Compressed after-call work tasks in the customer service call center by improving the call logging interface and installing standardized call logging conventions, reducing call handling times by 17%
- Designed resource planning tools to estimate future staffing levels based on forecasted work volumes. In addition, known productivity improvements were built into the plan



RESULTS:

The client's Asia-Pacific Life Insurance Operations experienced a 15% reduction in labor, benefits and overtime costs as a direct result of the engagement. Savings were captured after only 25 weeks without any IT system upgrades or capital investments. Service levels, speed, and agent satisfaction metrics all improved substantially.



We are here to Make It Happen™.

Contact us for a complimentary assessment to help solve your complex business issues at info@trident.com.