

FINANCIAL SERVICES SECTOR BACK OFFICE PROCESS IMPROVEMENT



A Japanese division of one of the largest global insurance providers, was experiencing back office productivity issues and high workload variations. Trindent was engaged to improve productivity and implement effective management processes.

\$2.4MM
COST REDUCTION



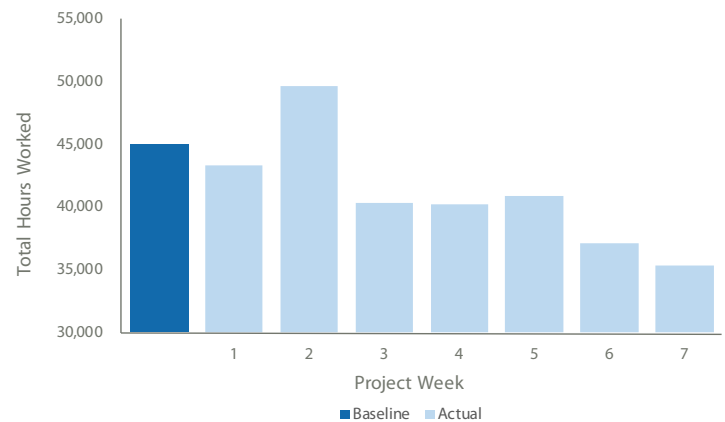
HOW WE MADE IT HAPPEN:

- **Upgraded the customer error reduction program, leading to a significantly improved customer experience:**
 - Implemented an error reduction program to analyze and eliminate errors on customer submitted documents reducing errors by 50%
 - Identified alternate mail methods for documents returned to customers based on risk of error, saving \$490K
- **Improved reporting and management systems:**
 - Installed area and Performance Dashboards
 - Implemented early warning management system to immediately identify variances to plan and enable management to take corrective action
 - Installed short-interval feedback mechanism to drive performance accountability throughout all levels of staff
- **Implemented 'Straight Through' processing:**
 - Consolidated and processing across teams and implemented 'Straight Through' processing strategies across the business, saving over 25,000 hours per year
 - Implemented work load balancing tools which contributed to 21% reduction in labor costs
 - Developed a risk profile and eliminated multiple checks according to process risk level

RESULTS:

Through the implementation of 'Straight Through' Processing, the client was able to reduce total labor hours by 21% while improving average productivity by 64%. Processing error rates were reduced by 32%, resulting in greater data integrity and accuracy of information.

21% Decrease in Total Hours for Policy Owner Services



We are here to Make It Happen™.

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