

# INSURANCE BACK OFFICE PRODUCTIVITY FINANCIAL SERVICES CASE STUDY



A North American insurance service provider offering life insurance and annuity products engaged Trident to reduce their back-office costs and implement effective management practices.

## 14%

**IMPROVEMENT IN  
ACTIVE MANAGEMENT**

## \$2,200,000

**ANNUALIZED  
SAVINGS**

## 31%

**AVERAGE PRODUCTIVITY  
IMPROVEMENT**

### HOW WE MADE IT HAPPEN

#### **Improved underwriting productivity:**

- Improved US new business cases decisioned/hour by 88% by installing scheduling changes to provide case managers with periods of case work uninterrupted by phone calls
- Reduced cycle time and standardized quality of Canadian in-force policy change letters and emails through installation of batch processing and mail merge templates resulting in improved concentration of output by 122%
- Formed NIGO (not in good order) working groups within US new business, US In-force policy change, and Canadian new business to conduct root cause analysis on applications and change requests with poor submission quality
- Identified and added missing components to US application package and removed unnecessary US policy change requirements to reduce specific NIGO causes by 11.7% and 96% respectively

- Achieved 14% increase in beneficiary change cases closed through installing single case ownership model leading to increase accountability, reduced task familiarization time and unnecessary touches

#### **Improved customer service center efficiency:**

- Reduced after call work in the service center by 11% through standardized call note templates for the most frequent call types, and implemented shift start-up procedures for improved call preparation
- Reduced status and repeat calls by installing automatic confirmation emails upon receipt of customer requests as well as the use of scripts to set simple and clear turnaround time expectations

#### **Improved claims contact center efficiency:**

- Reduced average handling time by 10% in the claims contact center by developing and installing standardized 30 second scripts for funeral home coverage requests, cheque status calls and other types of status calls

*Over the years, I have truly appreciated the consistency of the project results that Trident has been able to demonstrate. The outcomes have been positive, timely and mutually beneficial. I wanted to also thank Trident for their tact in skillfully navigating our culture and keeping the best interests of the business in mind."*

WE'RE HERE TO **MAKE IT HAPPEN™**.  
CONTACT US TODAY AT [info@trident.com](mailto:info@trident.com).

*-Chief Operating Officer*