

How can software vendors help brokers and underwriters deliver better customer outcomes?



Introduction to Novidea

Over
5M
Insured through
Novidea's platform

Used in
22
Countries

Over
22M+
Policies managed on
Novidea platform

+110
Customers
Globally

140%
Net Customer
Retention

1ST
Data-driven insurance
management platform

CONFIGURE THE RIGHT SOLUTION TO SUIT YOUR BUSINESS' NEEDS



RETAIL BROKERS



MGAs/MGUs



**WHOLESALERS/
AGGREGATORS**

LINES OF BUSINESS



P&C Commercial



P&C Specialty



Wholesale & Retail



Lloyd's London Market



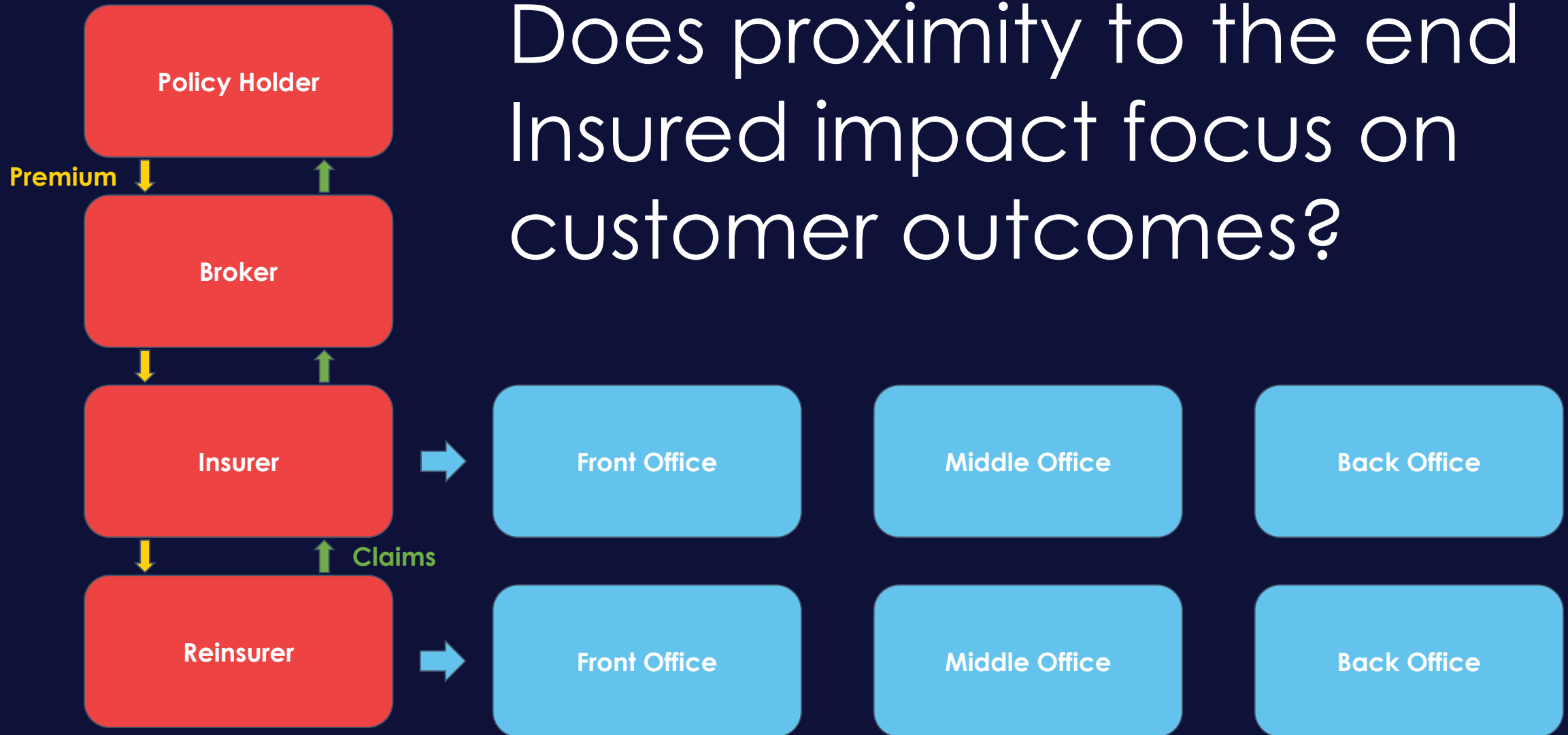
Life & Pension

Who is your customer?

- a) Policyholders
- b) Brokers
- c) Underwriters
- d) Internal stakeholders
- e) Other



Does proximity to the end Insured impact focus on customer outcomes?



Taking a London Market Broker example...

Front Office

Middle Office

Back Office

There are opportunities to drive better customer outcomes throughout all of these areas:

Marsh Launches Cyber Incident Management Service to Support UK, European Clients

June 28, 2022

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Article

0 Comments

Insurance broker Marsh announced the launch of its Cyber Incident Management (CIM) service to support clients headquartered in the UK and Continental Europe to prepare for, respond to, and recover from cyber incidents, as well as increase their cyber resilience.

Price Forbes launches digital General Aviation facility

20th April 2021 - Author: Charlie Wood

Independent insurance broker Price Forbes has launched a new digital General Aviation facility designed to quickly quote and bind risks with a leading Lloyd's syndicate.

This development within Price Forbes' proprietary EDGE platform is expected to improve speed of service and placement for clients by delivering quotes in real time.



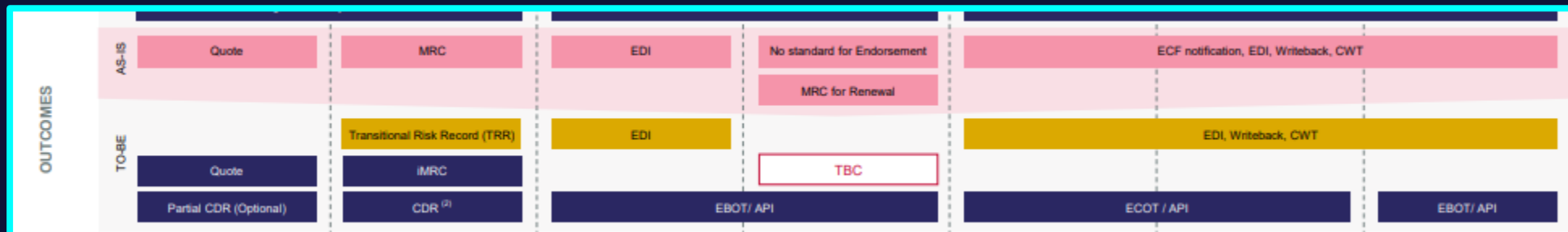
EDGE is a Cloud Based Web Application developed by Ardonagh Specialty to provide a digitised broker experience in the London Market

Tysers launches Tconnect insurance platform

24th August 2021 - Author: Katie Baker

Insurance broker Tysers has launched Tconnect, a cloud-based platform designed to consolidate processes and automate the end-to-end life cycle of a policy.

The platform will enhance Tysers' operations by providing automated sanctions checking, task and query management workflow, contract certainty checks, as well as centralised governance and valuable management information.



How does Change Happen?

Begin a Programme of Change

Customer Focus

Evaluate Gaps

People not Process

Feedback loops

Change Management

Integration & Ecosystems

Future proof technology & partners

Start the Cycle

Empowered Staff

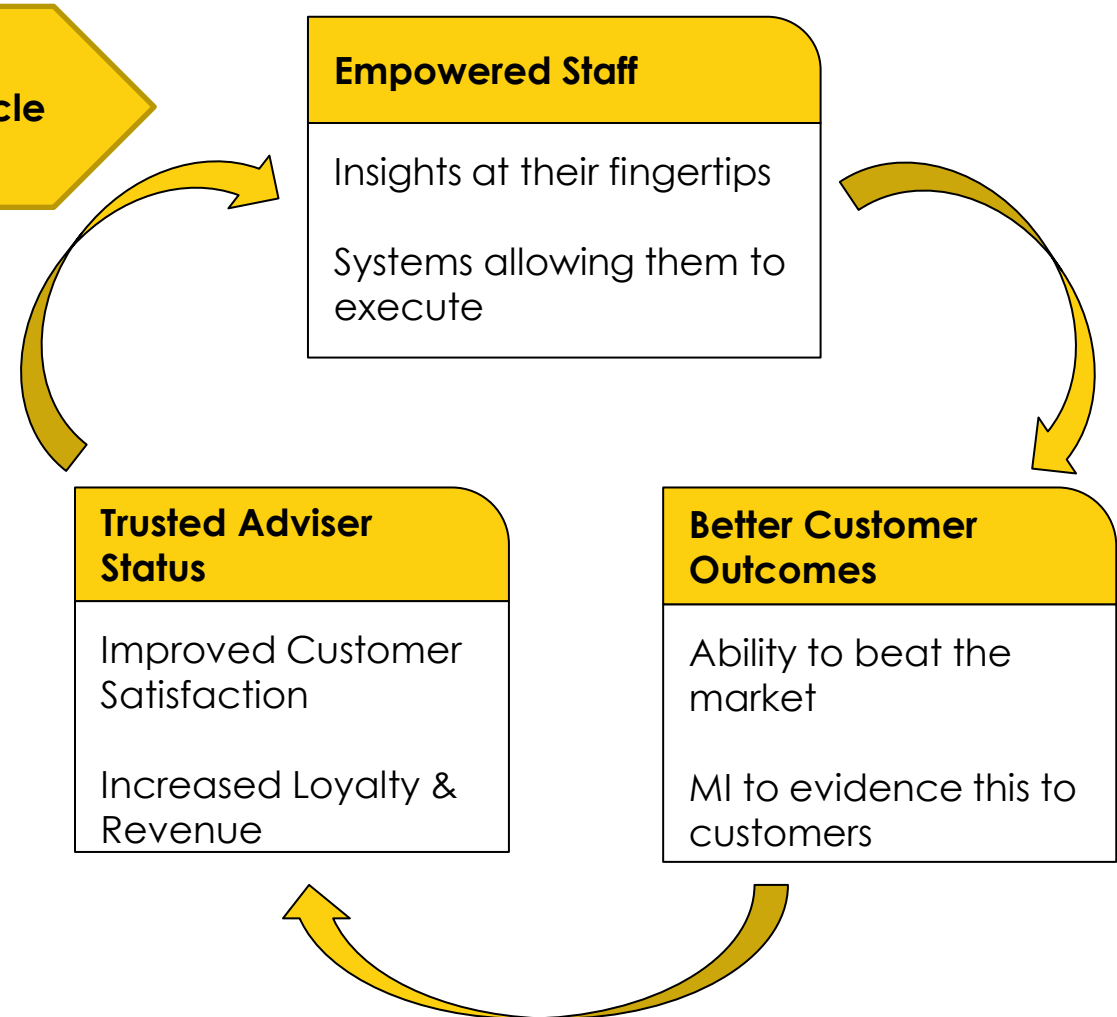
Insights at their fingertips
Systems allowing them to execute

Trusted Adviser Status

Improved Customer Satisfaction
Increased Loyalty & Revenue

Better Customer Outcomes

Ability to beat the market
MI to evidence this to customers



How mature is your Change Programme?

- a) No current programme
- b) Haven't started / planning
- c) Mid-project
- d) Completion phase
- e) Benefits realised



What is the primary focus area for that Change Programme?

- a) Process optimisation
- b) Cost reduction
- c) Revenue growth
- d) Customer outcomes
- e) Product development
- f) Data management/analytics
- g) No change programme in progress



Discussion



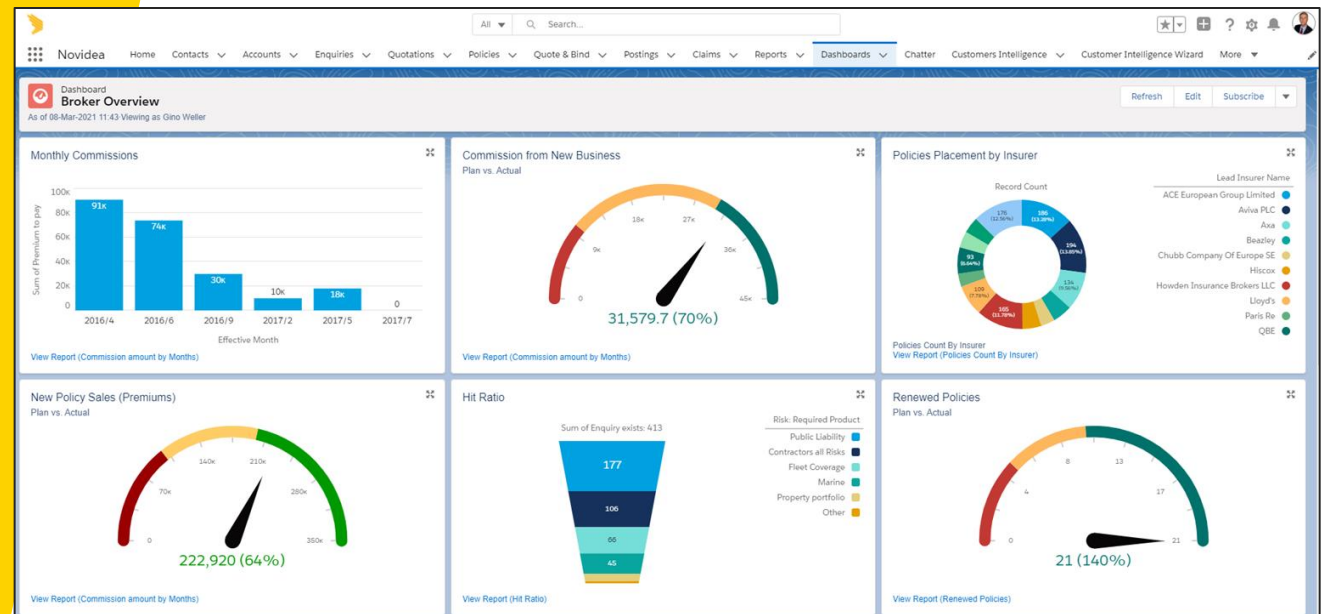
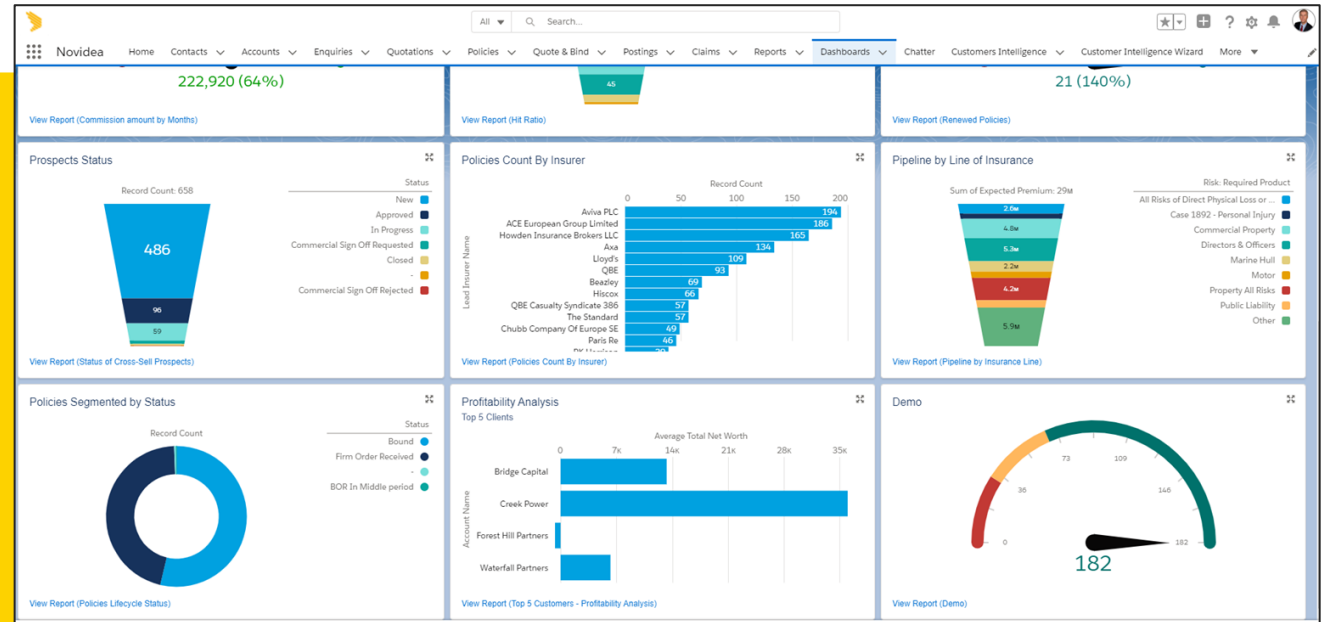
How is improving Customer Outcomes being focussed on within your change programmes?

(And what KPIs are used to track Customer Outcomes in your business?)

Profitability Analysis

✓ Single portfolio view with dynamic granular insights

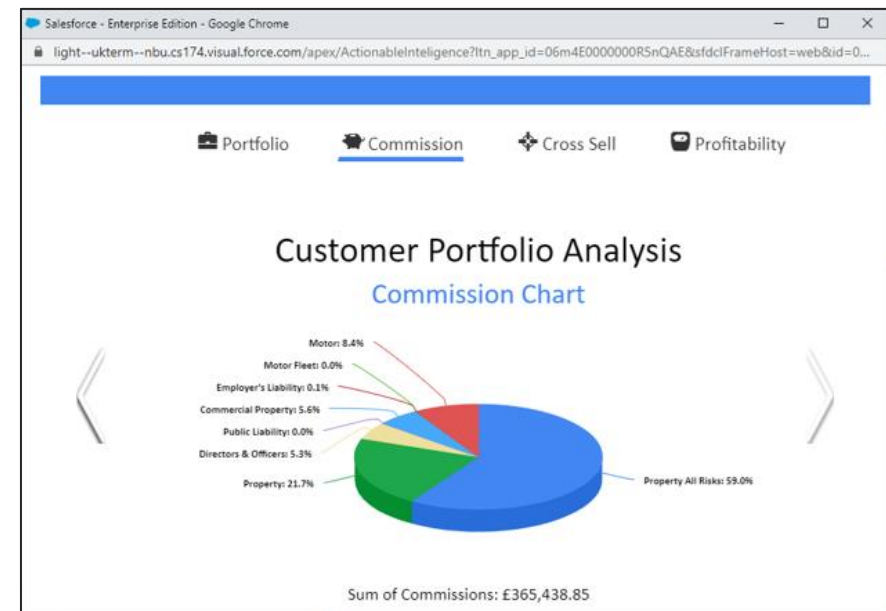
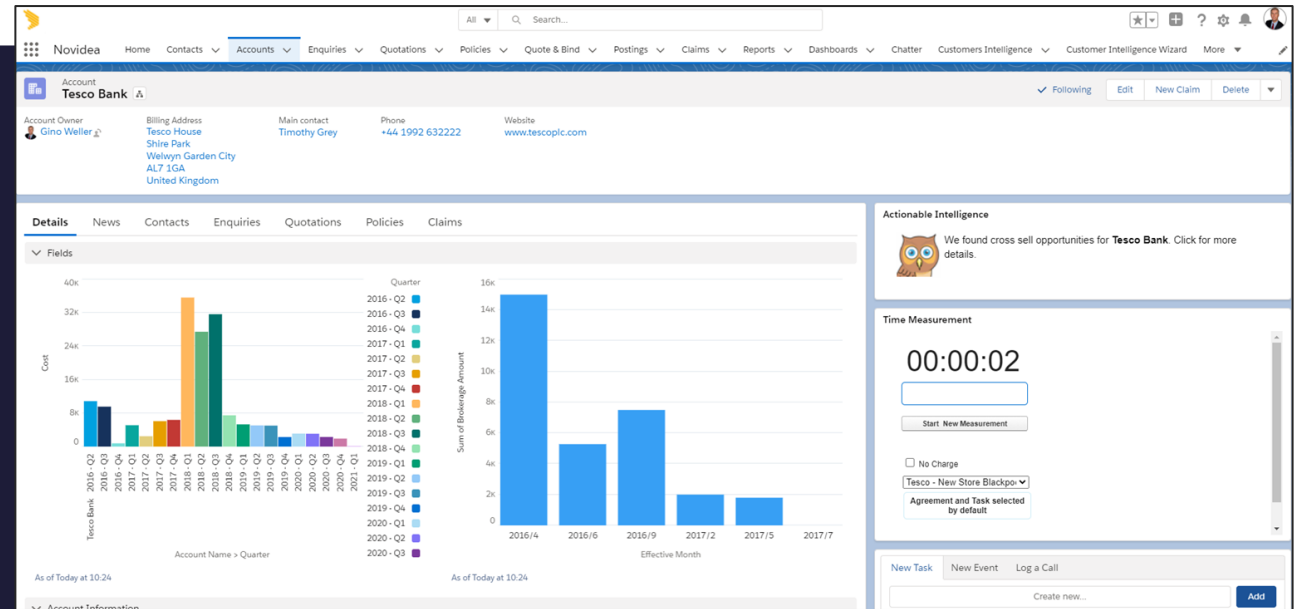
✓ Accurate revenue insight in real time to assess performance



Customer Intelligence not Policy Admin

✓ Customer centric, not Policy centric

✓ Automated alerts to Account Handlers at the point of need



Composable Business Processes

- ✓ User define common tasks & track SLAs
- ✓ Construct automated framework for customer service

The screenshot shows a Salesforce interface for a 'Steps' table. The table has columns for Step Name, Instructions For User, Due Date, Status, Completed, and Business Days From The Last S... The data rows are:

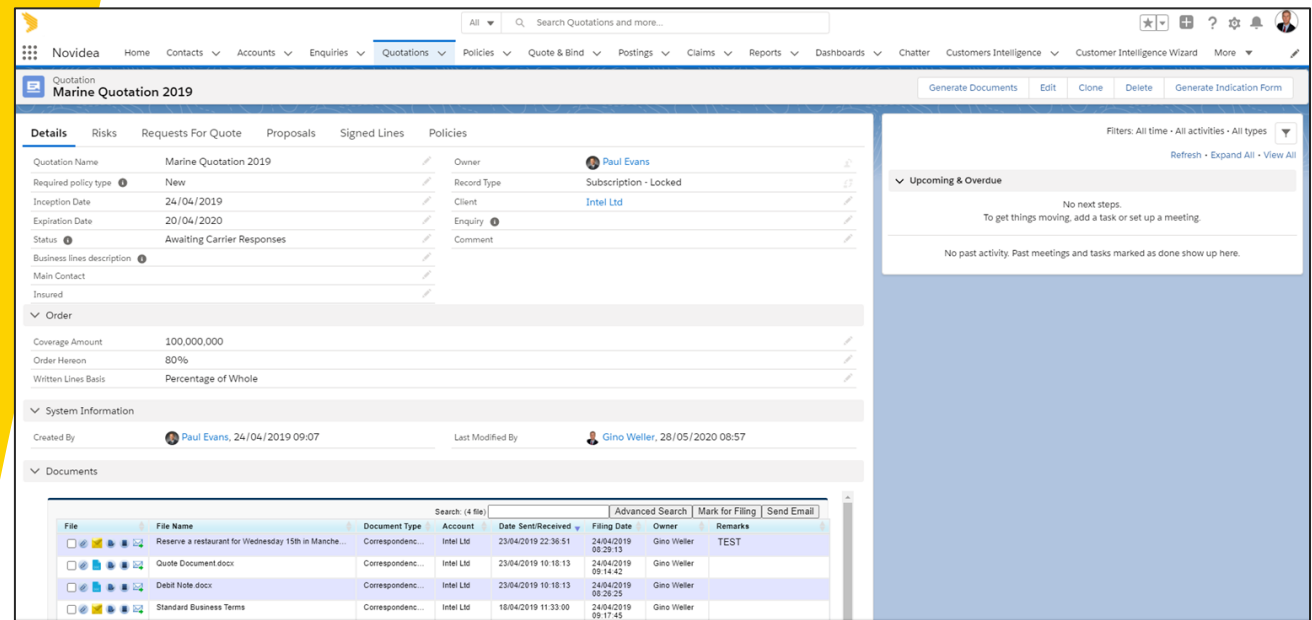
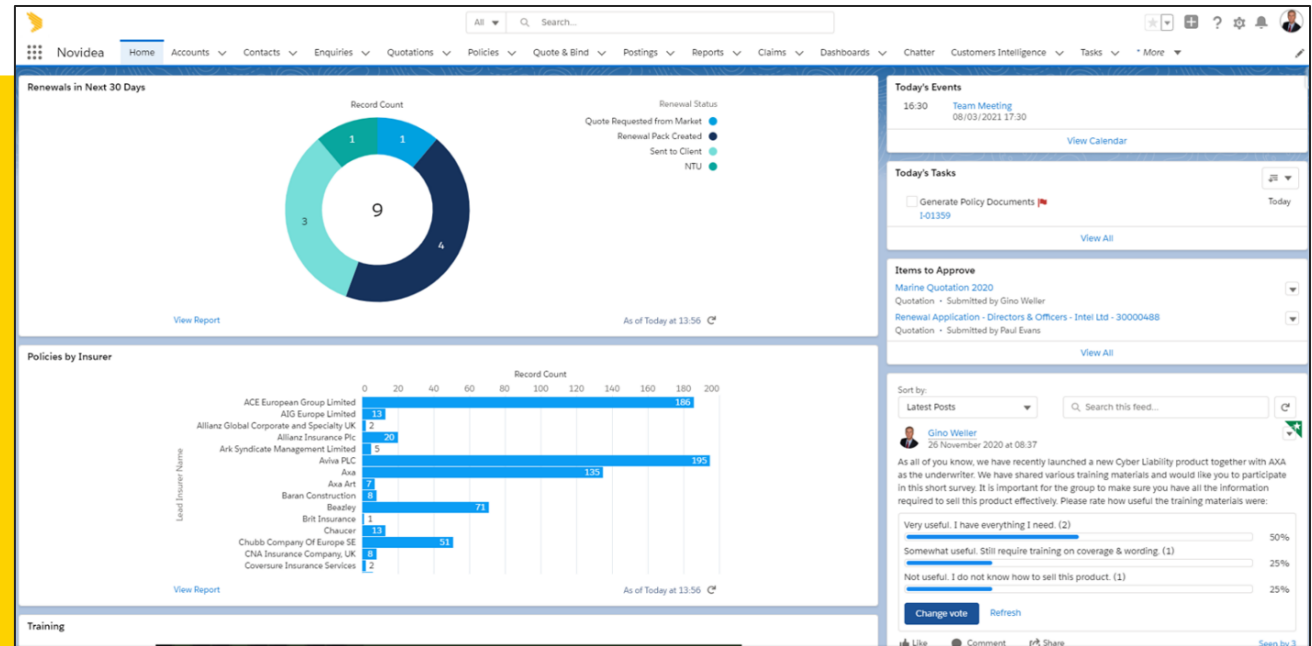
Step Name	Instructions For User	Due Date	Status	Completed	Business Days From The Last S...
Create First Notification of Loss	Enter new claims details in Novidea, and search for the policy (Risk)	22/05/2021	Completed	✓	57
Send Client Acknowledgement	Send acknowledgement to the client	26/05/2021	Completed	✓	54
Inform Insurers	Generate Notification of Loss and issue to all insurers	02/06/2022	Completed	✓	
Receive Confirmation from Insurer	Confirmation received from insurer and saved in Novidea	21/09/2022	Open		

The screenshot shows a Salesforce interface for a 'Steps' table, identical to the one above. The data rows are:

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User Workbench

- ✓ Personalised & configurable UI
- ✓ Integration to other core technologies



Discussion Topics



Are there areas of the value chain which you think deserve more attention?

(Can these be improved by individual firms, or does the market need to facilitate or move as a collective?)

How can core technology support you?



Customer Journey

