

CREATING A BETTER DIGITAL INSURANCE EXPERIENCE

DIGITAL TRANSFORMATION



DATA ACCESSIBILITY

Unlocking data in legacy back-end systems to provide meaningful information



BETTER USER EXPERIENCE

Self-serve digital system lets users make easy, instantaneous changes



MONETIZATION OPPORTUNITIES

Opens new routes to monetization by increasing digital traffic

Moving Toward a Better Digital Experience

The Company is a major financial services provider in North America and beyond. With a pedigree of over 100 years of operation, it offers a comprehensive menu of services, including mutual life insurance policies, retirement plans, investments, college savings plans, and annuities. The Company's global reach extends to tens of millions of customers across several continents.

As a response to the pressures of the market and the demands of its customer base, the Company undertook an initiative to better expose its core benefits application functionality on the web. While it already did so, its capabilities were limited, with users only able to view their insurance information. Making changes meant sending physical forms that could take weeks to manually process.

This digital transformation initiative would facilitate self-service, allowing users to access information and make immediate changes to their policies. It would bring the Company in line with competitors who had already moved toward a better digital experience.

Prolifics was previously involved with the Company through its online reporting business intelligence initiative.

The design, implementation, and consulting assistance that was provided for that project showed the Company that Prolifics had the knowledge and ability needed to execute on complex, business-critical initiatives. The Company selected Prolifics as its partner to build and execute the right strategy.

Unlocking and Unifying Data

Though the Company's project was a digital transformation initiative, it was different than most. Rather than having Prolifics help set up the web experience, it instead enabled the Company's digital capabilities by unlocking data in its legacy systems and making it accessible to the digital layer.

Prolifics stood up an enterprise-grade operational data store (ODS). This abstraction-tier system sits between the Company's numerous legacy group benefits systems, some of which have been in use for nearly 40 years, and its front-end digital tier.

The back-end systems often represent data differently—for example, one system would store its data across two tables, while another system would store it across ten. Several of these systems also operate in batch mode; change requests can only be implemented when the entire batch is processed rather than in real time.

About the Company

- ▶ *Global financial services institution with a comprehensive list of insurance and investment offerings*
- ▶ *Tens of millions of customers in several countries*

Business Challenges

- ▶ *Needed to respond to market changes by offering an enhanced digital experience*
- ▶ *Data in disparate, antiquated, slow-to-update systems had to be unlocked*

Solution

- ▶ *Prolifics unified the Company's various data sources*
- ▶ *Created an operational data store (ODS) and a canonical representation of its information to render it usable for the digital front end*
- ▶ *Seamless, 24/7 system respond to users' needs and creates new monetization opportunities*

Varied data representations and batch-based processing stood in the way of a comprehensive self-service digital experience.

Prolifics knitted these disparate data sources together and created a canonical representation of the information housed in the back-end systems. That canonical representation is used to transform the data for front-end use.

By putting the ODS in place, the Prolifics solution presents a standard and universal view of the Company's data that is meaningful and easy for an end user to access. The seamless, 24/7 front-end system responds to its users' needs and demands.

As data modeling experts, Prolifics was able to help the Company by accelerating it through the process of building out an enterprise model and conceptual representation. This proved to be a key driver of Prolifics' success on the project. The digital transformation team drew on its industry model experience and leveraged it to construct high-quality data models and architecture.

From there, the Company's in-house system integration team will take on the implementation of an enterprise service bus (ESB), API tier, and other features needed to bring the digital experience up to its full capacity.

New Experience, New Opportunities

As a result, the Company's end users have more access and control into their policies and plans than ever before. They can now accomplish tasks such as adding dependents and altering their insurance coverage online without having to file forms or wait. Costs are reduced by eliminating inefficient paper-based processes.

Furthermore, the enhanced digital experience opens the door for upselling increased levels of coverage, such as enhanced travel benefits. In this way, the Company will soon be able to monetize its increased digital channel traffic.

The digital transformation project is only one phase of a much larger initiative. Overall, the Company is dedicating nearly \$100 million to bring its systems up to date for the modern market.

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ABOUT PROLIFICS

Prolifics creates a competitive advantage for organizations around the world by implementing customized, end-to-end IT solutions that achieve business success, leveraging leading technologies in a global delivery model. For more than 35 years, the company's technology expertise, industry-specific insights and certified technology accelerators have transformed organizations around the world by solving complex IT challenges. For more information, visit www.prolifics.com.