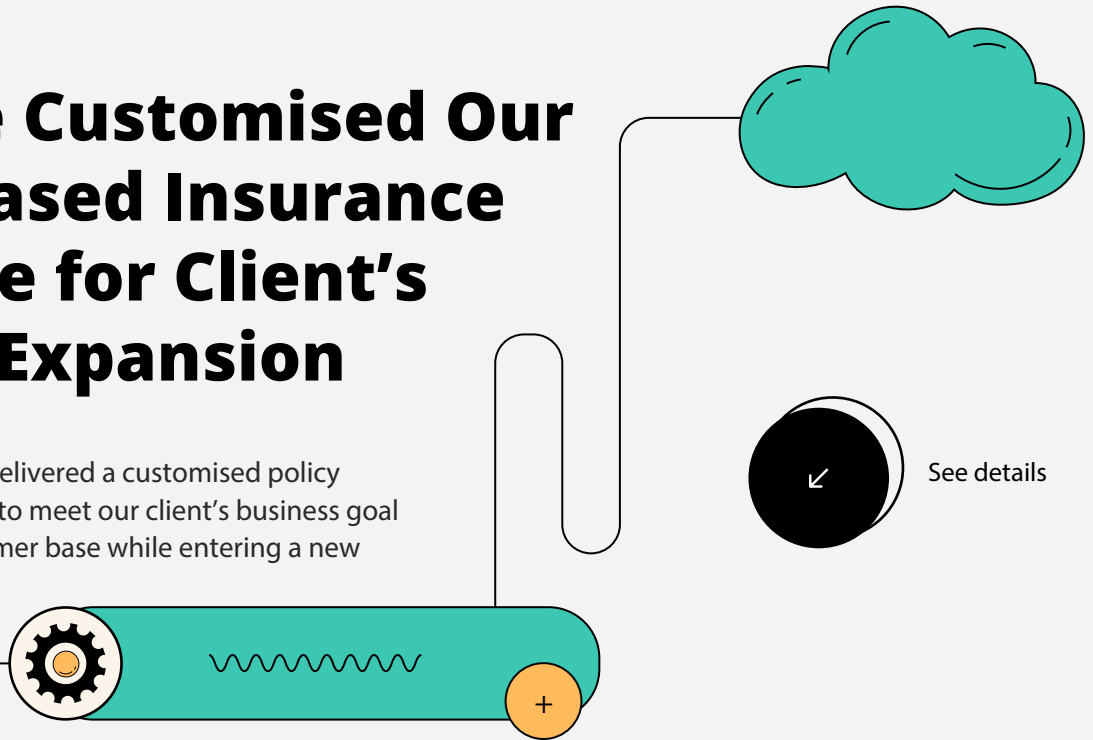# How We Customised Our Cloud-Based Insurance Software for Client's Market Expansion

In this case study, we delivered a customised policy management solution to meet our client's business goal of growing their customer base while entering a new market.

See details

Project Management	**10/10**
Quality of Code	**10/10**

Background

The client we worked with wanted to set a business goal to grow its customer base and retention while entering a new market. They realised, however, that they'd need to switch to a more flexible and fast cloud-based insurance software to achieve this goal.

Based in Europe, the client was already a recognised market leader in their current niche of private loan comparison, personal protection cover, and expert advisory services to help their consumers to save money on their loans.

Now that they wanted to expand by entering a new market with a new product line, they needed to make sure their systems could support their growth as smoothly as possible to avoid damage to their current reputation and position as market leaders in their niche.

> We wanted to make the project better, adding life insurance and be able to offer it to a bigger segment of our customers. We also didn't want to handle payments ourselves, because we are not experts in having our systems for payment, handling payments and invoicing sort of stuff. So we looked for a partner that could take care of that for us. That was important.
>
> ~ Product Owner

To achieve this business goal, the client had determined they needed a new cloud-based insurance software that had:

better processes for building a customer base

more customer-friendly payment processes

better customer support

Having these capabilities would help them streamline their daily operations, improve customer satisfaction, and expand their offerings in a reliable manner to scale.
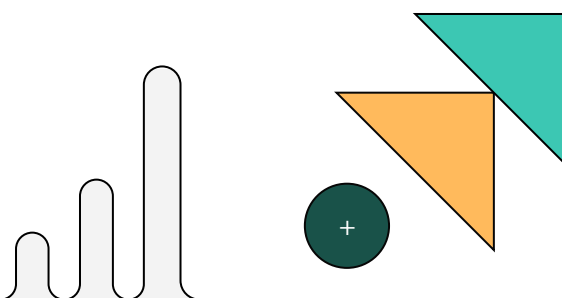
Challenge

Our client was already using insurance software for their operations. However, the system they used limited them from achieving their goals and kept them stuck.

1. It restricted their portfolio by making it time-consuming to add other insurance products.

2. They had to handle payments and invoicing themselves, limiting their resources and ability to focus on the growth of other product lines.

3. Additionally, their current vendor was about to set up new pricing terms which weren't suitable for the client.

After internal discussions and deliberation over two choices, the CTO and Partner Manager both concluded that Cloud Insurance was a preferred insurtech partner.

Given these circumstances, they decided to look for a different cloud-based insurance software. Here are some of the key points of their vendor evaluation:

- Tech strength and pre-configured solution

- Eligibility for life insurance solutions

- Availability to start soon

- Speed of execution

- Pricing

> Cloud Insurance was more ready to start implementing, had more stuff on the technical side done, they already had the one solution we could go for and just customise, while the other one – they couldn't start as quick as [Cloud Insurance] could have.

~ Product Owner

Customising a Cloud-Based Insurance Solution

We started our cooperation with the client to help them achieve their goals and add on missing functionality. During the project execution, the client decided to change the target market. Instead

of the larger European market, they wanted to now focus on launching in the country where their headquarters are based. We adapted the initial scope to fit the new reality and deadlines.

Regardless of the client's sudden changes to their target market, we adjusted the scope and delivered a customised policy management solution within the desired timeframe. This involved data migration of a large portfolio of policies from their old system to ours.

> " The Cloud Insurance team is awesome – 10/10 points to both Project and Development teams. I think the key to the project's success is the communication and understanding between our teams. Cloud Insurance and Anja especially, made a great project plan from the beginning. They took charge of things that needed to be done and answered all our questions. The whole work on the project was great, and above my expectations!"
>
> ~ Product Owner

The client successfully transformed their daily operations with our policy management solution and automated the policy management lifecycle from creating the estimate to the policy issue. These are some of the features they actively use:

- Customer data management (adding new, searching, and modifying the data about existing customers)

- Policy management (management of new and migrated policies, renewal, replacement, and cancellation)

- Rating engine (dynamic premium based on policy declarations and data enrichment)

- Automatic policy cancellation flows (automated cancellation after X days after failed payments, auto-emails about failed payments, etc)

- Finance & instalment management (integration with payment gateway, automated transaction, and bank flow)

- Digital documentation management (searching, adding notes as well as auto-emission, suspension, reactivation, renewal, cancellation of policy certificates)

- Customer communication (interaction with the customer via email, mail and on the phone)

- Reporting (speedy report generation with access level engine, own reports creation, integration with insurance data)

- Fully integrated API journey (tailor the purchase journey exactly as preferred, reduce the amount of required bank signings for the customer, by adding bank information in the loan journey directly to the checkout)
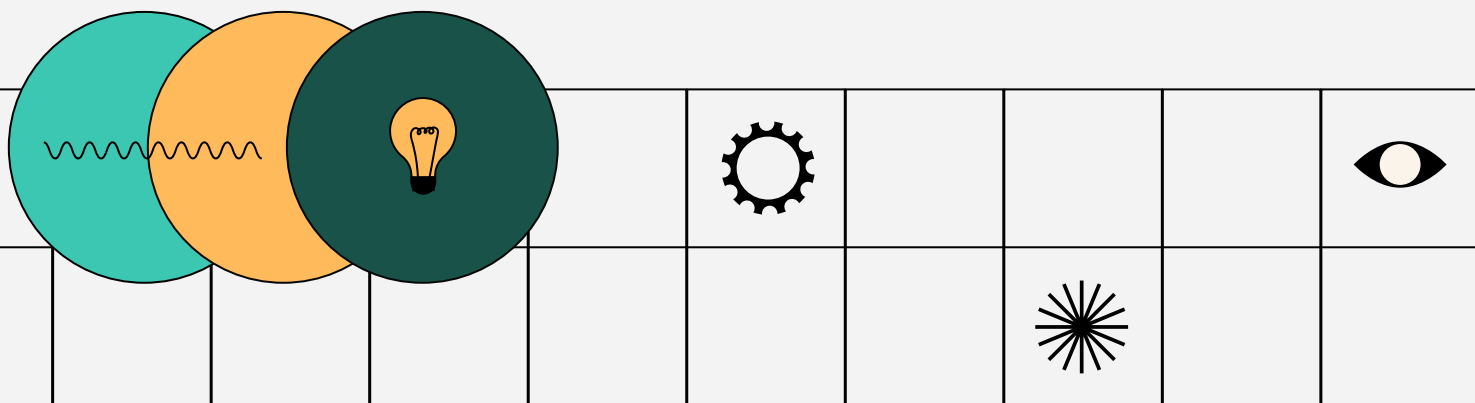
Up to this cooperation, we've offered credit cards and real-time transactions. Since the client requires regular invoicing, autogiro and e-faktura, we've introduced it specifically for them, and it's now available for all clients. Also, we've broadened our list of global payment partners with popular payment gateways in the local region of target.

" Our handlers very much appreciated Q&A sessions where Heidi and Anja ran live online demos of the system. Sharing their screen, showing how stuff works, and making comprehensive PDF manuals is a great way of making transformation clearer and smooth.

~ Product Owner

Results

Our Cloud Insurance solution enables the client to operate more efficiently and improve customer satisfaction with more perks:

01. **Better and faster customer service.**

" Handlers now have more power to help customers than before. Previously we needed developers or the finance department to help the customer. But now our customer service team can do basically everything themselves.

~ Product Owner

02. **Painless policy subscription process.**

" Our customers are feeling a change when signing up for insurance and choosing the payment method. There's a checkout with a direct debit payment. We didn't have it previously, so it's great to have it in place! Also, the way we send invoices changed.

~ Product Owner

03. **Incorporated overview and flexible payments.**

" Customers can do and see more things about their insurance (due dates, instalments, etc). They can change payment methods, pay in advance for a few months ahead if they want to. We couldn't do that before.

~ Product Owner

Moving forward

In the upcoming months, we'll set up fully customisable reports for the client, where they can track their most important metrics and integrate data from other systems. This will support them to further streamline their operations and enable optimal business growth to achieve their targets.