

OpenText™ Exstream for Insurance Property and Casualty

Boost employee productivity and speed time to settlement with impactful customer communications for every stage of the policyholder lifecycle

New Challenges

The pressure is mounting for property and casualty insurers. Keeping a wary eye on the future, budgets remain tight. While the marketplace is increasingly cutthroat, and the next natural disaster lurks around the corner, customers can easily shop online for the best deal and have never had higher expectations for service. Changing customer expectations and increased digital channel demands has created the need for insurers to embrace multichannel insurance strategies. In the effort to attract, acquire, service, and grow business, leading insurers are expanding on old models and offering customers digital business touch points, such as web and mobile communications.

Enable engaging communications for improved customer experience

<p>GROW</p> <ul style="list-style-type: none"> Personalized Offerings Segment Marketing Analytics Digital Channels Integration 		<p>ATTRACT</p> <ul style="list-style-type: none"> 1:1 Promotions Agent Quote-to-Pay Policy Issuance 	
<p>SERVICE</p> <ul style="list-style-type: none"> Claims Open-to-Close Compliant-Ready Correspondence Invoice-to-Pay 		<p>ACQUIRE</p> <ul style="list-style-type: none"> Account Open/Onboard Account Self-Service Case Management 	

As digital insurance strategies become the focal point, it is more critical than ever to combine effective modernization strategies with cross-channel communications aimed to provide language that is easy to understand while simplifying business agility for a digital workplace. What insurers need is a customer communications management (CCM) solution to help bridge the gap with effective communications to drive top-line growth, cut operational costs, reduce process complexities, and ensure adherence to regulatory compliance. The best CCM solution drives changes in customer behavior and personalized communication preferences across the preferred networked channels for sustainable customer experience. This provides insurers with the ability to link dynamic engagements to all points in the customer journey through stronger marketing automation and digital delivery methods. CCM enables interacting and engaging communication capabilities across the insurance value chain for optimizing, transforming and creating new insurance products, services and revenue sources.

TRUST AN INDUSTRY LEADER

Join the hundreds of insurers who use Exstream.

- In 2014, for the eighth consecutive year, Celent named OpenText™ Exstream a leading provider in the “Insurance Software Deal Trends 2013” report¹
- Exstream customers have won 59 DALBAR awards for outstanding customer communications²
- “Exstream continues to be a leader, writes Forrester, “with top numbers across needed capabilities”³

“With Exstream, we saved time and money. We also improved our brand image, and the ability to add marketing messages....”

“Reducing the size of documents and revising the layout has reduced print times by 20 percent and due to this and various other savings, Groupama Sigorta forecasts that Exstream will have paid for itself in two years.”

TASKIN KAYIKÇIOĞLU
CHIEF INFORMATION OFFICER
GROUPAMA SIGORTA

The Value of Exstream for Insurance core modernization

As insurers begin to modernize their core policy, claims and billing systems, they are also realizing the importance to address those touchpoints that impact customer sentiments.

	PROBLEM	SOLUTION	VALUE
CLAIMS	<p>Poor experience and retention</p> <ul style="list-style-type: none"> • 60% lack clear instructions • 40% do not return phone calls • High fraud and compliance risk 	<p>Claims Accelerator to enable multichannel communication templates, customer engagement, responsiveness, auto-notifications across business and suppliers with up-to-date information and STP</p>	<p>Reduce document development time by more than 70%</p> <p>Deliver 24 hr. text alerts/reminders to speed settlements, and survey request on experience</p>
POLICY	<p>Lack configurable offerings</p> <ul style="list-style-type: none"> • Complex product configuration • Complex contract assembly • Complex onboard experience 	<p>Policy Accelerator targeted and personalized compliant-ready portfolio offerings, brand management</p>	<p>Reduce document processing time by an average of 77%</p> <p>Easy to e-sign contract from mobile device & easy to understand welcome package through preferred channel</p>
BILLING	<p>Poor customer experience</p> <ul style="list-style-type: none"> • High volume customer complaints • Remove hidden renewal message • Print channel still dominate CX 	<p>Billing Accelerator consolidated, clear, concise, and customer-friendly multiline premium notices. Send mobile alerts, promotions, self-service, support, and online payment options</p>	<p>Reduce document postage and paper costs by over \$1,000,000 per year</p> <p>Easy to review email notice to access multi-line premium bill online for payment choices, w/upsell promotions</p>

Build Lasting Relationships to Sustain Customer Loyalty

You have many opportunities to interact with your customers and build positive emotional connections. Efficient and quick responses to customers in their time of need can make them happier and more loyal.

Designed for enterprises that thrive on strong customer relationships, OpenText Exstream helps business users make the most of every customer touchpoint—from high-volume monthly invoices and statements to personalized claims correspondence, policies, quotes, and proposals generated on demand. Exstream helps you create insightful, impactful, real-time communications that are proven to fuel profitable business growth.

Be Prepared to Support Changing Consumer Preferences

Many insurers deploy a variety of point solutions for different communications and different parts of the business. This approach leads to inconsistent branding and compliance issues, along with headaches trying to manage disparate silos of information. It also binds agents, adjusters, and the salesforce to inflexible systems that don't allow them to respond quickly and appropriately to customers in times of crisis.

Exstream provides a single, enterprise-wide software solution for design, production, and multichannel delivery for all types of customer communications across the customer engagement journey.

Enhance the Customer Experience

Exstream streamlines the processes behind creating communications. It helps ensure the use of your most up-to-date and compliant content by accessing your corporate data from virtually any source, including policy administration, billing systems, and content management systems running on mainframes or in distributed environments.

Enhance the customer experience. Transform simple communications into meaningful conversations so customers understand what their policy covers or why their claim was denied. Adapt to customer demand with one source for communications, ranging from easy to understand policies, claims correspondence and statements to personalized email and SMS.

Boost Productivity

Exstream's environment for building and deploying intelligent, interactive document applications enables the flexibility and autonomy employees need to complete point-of-need, personalized documents for customers. Help ensure accuracy and control costs by eliminating manual processes and centralizing production and fulfillment.

Reduce Total Cost of Ownership

By standardizing all of your communications on a single software platform, you can reduce initial and ongoing document and production costs. Exstream's conversion processes, document design, optimized testing, and ability to minimize postage and paper costs through electronic channels results in a low total cost of ownership.

Make the Most of Every Interaction

When a customer files a claim after an accident or natural disaster, you're presented with an opportunity to strengthen your customer relationship. Adjusters and specialty staff need to respond quickly and appropriately to customers during this key time. Exstream provides a controlled editing experience, which allows claims staff and adjusters to be responsive without risk. Critical compliance-related information is secured; custom pre-approved messaging is customized with selection instead of typing; templates conform to customer need; additional forms can be automatically assembled; and the whole package can be delivered in real-time through the customer-preferred channel. Immediate local print, on-demand back office print, or staging for nightly batch processes are all options Exstream can provide.

Gartner studies show that retaining existing customers costs insurers five to seven times less than capturing new customers.⁴

Being able to respond quickly to customers and support their demand for multichannel communications in a variety of formats while reducing their time to settlement will result in a better overall customer experience and satisfaction.

OpenText also offers a wide range of training, consulting, and technical support services to maximize your investment in our products. Our insurance industry assessment analyzes business-critical processes, systems, and tools, and provides savings opportunities and a solution roadmap tailored to meet your specific needs.

Contact Us

Find out how we have changed the way our customers do business. For more information about our customer communication management solution, visit

<http://engage.opentext.com/products/exstream>
www.opentext.com/exstream16

¹ Monks, Karen and Michael Fitzgerald. "North American Insurance Software Deal Trends 2013: Life/Health/Annuity Edition." Celent. June 2014.

² Based on OpenText internal data and DALBAR winner list at dalbar.com.

³ Le Clair, Craig. "The Forrester Wave™: Document Output For Customer Communications Management, Q1 2014." Forrester Research, Inc. January 8, 2014.

⁴ Forte, Stephen. "Retaining Customers Through Better Claims Management for P&C Insurers." Gartner, September 20, 2007.