



Novidea  CASE STUDY

From behind the curve to ahead of the market.

Amnon Gur International Underwriters General Insurance Agency, part of the Gur Insurance Group, was established in 2012 and is one of the largest independent insurance brokers in Israel and an Open Market Correspondent authorized by Lloyd's.

Gur, which employs 200 staff, places the majority of its general insurance operations through the London market, with lines that include, casualty and property insurance, and coverage for luxury cars and apartments.

The group also offers unique professional solutions for special risks, such as directors and officers liability coverage, professional and product liability, cyber-insurance, insurance for clinical trials and other specialized offerings.

Gur's unique offering and market position clearly put it in a next-generation category in terms of insurance agency management solutions. But as is common in the industry, its technology was behind the digital curve, until they started working with Novidea.

Time for transformation

After many years of managing old, disparate systems and manual processes and workflows among its different departments, external insurers, and other vendors, Amnon Gur Agency struggled to assess the performance of its business as a whole. It had little visibility into performance, pipeline, productivity, and what was happening across the business at any moment in time.

“With the systems we had in place, we didn’t have a full picture of the customer - what the customer already has, what the customer needs, or how we can improve insurance coverage for each of our customers, whether through products or pricing. This led to missed opportunities. “

The problem was that the data was fragmented all over the business, and there was no real-time reporting or mobility of information. It could take hours or even days for a response to ad hoc policy, claims, report enquiries or management requests. Existing legacy systems were siloed and cumbersome, but making needed changes in-house would have required a huge amount of investment from IT in time and budget.

Because Amnon Gur is private and independent, the agency’s philosophy is to put the customer at the center of the business and be able to objectively recommend to its customers the products that are the best suited for them. With no connected workflows, predefined standards, real-time data and insights or granular reporting capabilities, Gur recognized the need for change.

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To sustain its leading position and continue to grow, Gur knew it needed to migrate the entire agency to one customer-centric and integrated system in the cloud.



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Months

The implementation process for the General Insurance division only took 4 months. The implementation for the Life division was of course more complex and took 12 months.

“This has been a true game changer that has enabled us to increase sales and improve customer retention, as true risk advisors.”

The Novidea solution ticked all the boxes

The entire insurance distribution lifecycle is now managed through automated workflows in which every step has an SLA (service level agreement). When a prospect or referral comes in, it is automatically assigned to the relevant agent or goes to the best-suited reviewer in the back office. The system assigns the next task and determines the SLA; issuing immediate notifications on status changes and red flags when delays are identified.

Document tracking and management became a huge game changer for Gur. There are certain documents that customers sign after the face-to-face meeting. This needed automated, efficient tracking tools to ensure these documents are signed in a timely way to move to the next step in the customer journey. With Novidea, the agents have a digital process to ensure all necessary documents are complete and compliant.

An agent no longer has to send an email with 30 attachments for someone to manually determine what needs to be done next. The system “reads” the attachments, and if adjustments have been made, the system automatically triggers the next event in the process.

With Novidea’s unique time tracking and productivity tracking capabilities, Gur now has 360-degree visibility and in-depth understanding of who is doing what and when, whether in the office or working remotely from home.

Using Novidea’s open API architecture, an intuitive interface between Gur’s existing sales system and the Novidea platform now connects the two ends of the business for cross-sales opportunities, to help grow the business using the real-time actionable intelligence capabilities of Novidea.

The move to a true cloud-based platform, gives Amnon Gur the ability to work from any place, from any device, and to access data any time for more informed decision-making. The reports and dashboards are customized for the different division managers and executives. And all users have access through a smartphone application too.

To complete the transformation, new processes with automatic messaging via email or text now ensure a seamless digital customer experience. A Gur customer receives an automated reminder 24 hours prior to a meeting, annual renewal notices, requests for feedback related to service and support etc.

“Without Novidea’s team, we would never have achieved what we have with this system – the expertise, availability, dedication, and willingness to be true business partners throughout the whole process has been a game changer. “

Quantitative results

“Novidea returned the cost of the investment within the first year.” **BARAK SENDLER, CFO**



At least 2.5 products per customer



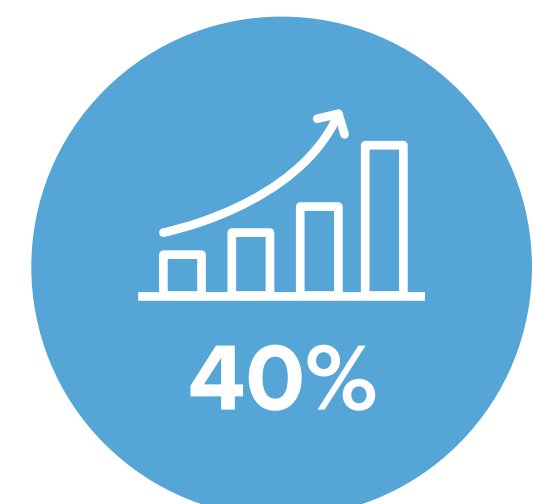
20% increase in renewals



30% Increase in new policies, without the need to increase the amount of agents



With Novidea’s granular reporting capabilities, Gur’s CFO uncovered errors and omissions that were never identified previously



A significant 40% growth from cross sell and up sell



65% time savings onboarding two new agencies acquired by Amnon Gur

Qualitative results

“With Novidea, we knew we would have a complete view of customer information all in one place. There is no doubt that having Novidea end to end for both our front office and our back office gives us a significant advantage.”

BARAK SENDLER, CFO

- 01 Availability of Information**
Updated business data is always available, from anywhere.
Result: Allows ongoing optimization of Gur’s management and performance capabilities.
- 02 Reports**
The system allows Gur to retrieve reports to the granular level, simply and efficiently, and in real-time.
Result: Enables Gur to control the information and make decisions on-the-go, in real-time.
- 03 Customer Accounts**
Gur is able to see a complete snapshot of each customer’s accounts, accurate information and all the coverage they have.
Result: The customer is at the center of the interaction and allows Gur to provide premium service and value-added recommendations.
- 04 Interfaces**
Gur connected the system with various new digital applications including signatures, pension planning, emailing, and a portal for customers, and more.
Result: Customers have access to all their information through a personal area, with direct connection to the front and back office which creates a meaningful customer experience.
- 05 Future-proof**
With Novidea’s cloud-based technology and open API functionality
Result: Ongoing IT expenditures are eliminated and the ability to scale in future is made easy.
- 06 Automated Processes**
A seamless, end to end automated journey from prospect to quote to policy, all on the cloud, all in one platform.
Result: Reduced the time and errors incurred from manual processes and document tracking substantially.



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compelling?

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front office and back office at: www.novideasoft.com