

CASE STUDY



Sceneric and Friends Provident develop an electronic New Business Tracking service.

In 2004, Friends Provident, the FTSE 100 life and pensions company, with the help of Sceneric consultants added to their range of eServices for Advisers with its New Business Tracking service on The Friends Provident Extranet. The system helps Advisers keep track of new business cases submitted online and offline.



THE ESSENTIAL LINK BETWEEN BUSINESS AND TECHNOLOGY

THE CHALLENGE

The challenge faced by Friend Provident was clear. The company needed to reduce the expenditure incurred in servicing its network of IFA's by moving to a self-service Internet based model.

The solution was the FP Extranet built on the ATG platform. A key element to the suite of services was **New Business Tracking**

"The New Business tracking is a core part of our online offering. Getting the architecture right was key. We relied on consultants to do that for us properly."

*Steve Young
Manager eBusiness*

The service enabled IFA's to log into the Extranet and keep track of their individual business as they were processed by Friends Provident and placed "on risk".

By enabling this to be done through the Internet, rather than over the telephone or through traditional paper based processes, significant business savings were achieved.

The reduction in calls, traditional paper mail and other paper based reporting processes created a compelling business case.

THE SOLUTION

Consultants scoped and designed the solution to fit within the Friends Provident Extranet as one element of a complete suite of online services. These services covered the entire business process lifecycle and consisted of four elements:

1. Online Quotations for all Friends Provident products
2. **New Business Tracking.**
3. Policy Servicing for existing business
4. Commission Enquiry

Once an adviser logs into the Extranet all the business being processed by Friends Provident, otherwise known as "outstanding cases", are listed. By simply selecting "View", an IFA is able to link into the underwriting summary to see where the case is in its lifecycle.

This summary gives the user the current status of the proposal. If there is an outstanding action required the IFA can immediately see it and act on it. Perhaps the medical questionnaire has not been returned or the Money Laundering form has yet to be returned. The service gives IFAs a clear understanding of any action required.

The pipeline tracking service conforms to the standard set by ORIGO, the Life and Pensions industry standards body.

In addition, an IFA can also download a regular update of their information in an XML format which is compatible with their back office system. The message covers all new business applications on savings, investment, pension and protection products, as well as annuities. Having New Business Tracking data available both online and in bulk download format enables IFA's to keep track of their pipeline business and commission streams within their own back office records.



As a result clients can be kept better informed and IFA's are able to follow up on any outstanding information such as declarations or GP requests that are required to progress a case.

THE RESULT

Friends Provident was the first provider to offer this service in the UK market place. The benefits for Friends Provident have been clear. There is immense time saving as manual administration processes have been reduced which cuts costs.

The 'Treating Customers Fairly' requirements are also easier to support as clients can be kept better informed throughout the process.

About Sceneric: Sceneric specialises in designing and building innovative software for the Financial Services industry. Sceneric delivers a seamless, compelling and valuable straight through processing experience to product providers using a broker distribution model. The Company fulfils this strategy by providing fully integrated systems and products installed on site or delivered. To learn more about Sceneric, visit www.sceneric.com or call +44(0)8445 678 720