

CASE STUDY



Friends Provident develop an electronic Policy Enquiry and Valuations service delivered through the Friends Provident Extranet.

Friends Provident, the FTSE 100 life and pensions company, added a Policy Enquiry and Valuations service on the Friends Provident Extranet with support from consultants working at Sceneric. The system helps Advisers enquire on policies held by their clients to ensure they have up to the minute information.



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. Friends Provident required expert consultancy to understand its business model and help develop its Extranet site for Independent Financial Advisers (IFAs). The Extranet is a key channel for Friends Provident and provides information and services to over twelve thousand registered users.

"The Policy Servicing function is a fundamental part of our online offering. Getting the right information to the IFA through an intuitive user experience was critical to its success."

*Steven Young
Manager eBusiness*

By enabling self-service through the Internet, rather than over the telephone or by traditional paper methods Friends Provident noticed a significant reduction in traffic through its call centres.

The reduction in 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 key elements:

1. Online Quotations for all Friends Provident products.
2. New Business Tracking to track new business from an IFA.
3. Policy Servicing for IFA's to enquire on policies held by existing policy holders
4. Commission Enquiry which allows an IFA to view their pending commission.

Policy servicing is core to the system. Once an adviser logs into the system an elegant and easy to use search screen is presented. A user can search on either an individual policy number or on a first name, last name and date of birth combination.

A number of matching policies are returned which are specific to the IFA. Login is through username and password however by deploying industry standard solutions such as Unipass certificates logging in is made significantly easier and more secure.

By then drilling down to a policy level an IFA can see the policy information that is available. Information depends on each policy type however typically an IFA can see current cash-in and surrender values, the amount payable in the event of death, projected values at 4%, 6% and 8% or retirement values. With one click a history of investment choice is available including unit history values. Also available is the premium amount, direct debit details, the product name and the life which the plan covers.



In addition to viewing policy information online, an IFA can also use the handy financial planning tools and update a clients personal or direct debit details.

Wai Lok Ip, CIO of Sceneric said. "The 3 layer architecture we have employed is very efficient and uses the best aspects of existing PL1 code to interrogate the mainframe, linked to a J2EE layer running on the ATG stack. Page speeds are typically sub two seconds."

THE RESULT

Friends Provident was the first provider in the UK to offer this service in the market place. The site has won multiple awards and the return on investment has been measurable.

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