



ReAssure

REASSURE REDUCED OPERATING COSTS BY 15% WITH OPX

Part of the Swiss Re group, ReAssure, formerly Admin Re UK, specialises in the 'run-off' of legacy, closed-life, business portfolios. The company has an impressive proven track record in the administration of life pensions and health business and the acquisition of entire life insurance companies.

Swiss Re service approximately 3.3 million policies for several major UK Life Assurers and its operations include three main UK sites and one offshore site utilising 2,000 employees, including 800 customer services staff.

What were the challenges?

Due to the scale and nature of its business ReAssure was experiencing a year on year growth in operational costs. In addition, its growing back office workforce, across multiple locations, had restricted ReAssure's ability to deliver truly consistent customer excellence. For example, work was being managed across four sites – yet the existing business process and systems were unable to effectively transfer and record workflow across said sites.

Additionally, the original ReAssure business model was heavily built on an organisational tree structure, hindered by client centric processes and a dependency on key employees. Prior to working with Corporate Modelling the concepts of 'get next' or 'one and done' simply did not exist and had created a set of business challenges:

1. Staff were managing their own work queues, which resulted in 'cherry picking'
2. There was difficulty in managing SLAs and the oldest item of work, due to archaic Management Information.

"Without detailed Management Information (MI), we were only using a proxy to assess whether 'Next Day Processing' was actually being achieved."

Mark Feeley
Senior Administration Manager
ReAssure



What was the solution?

Following the arrival of a new CEO, ReAssure sought to make significant improvements to their operations, which also included a reduction in operational costs and an improvement to workplace productivity. The organisation embarked upon a 'journey to success', more aptly named – Project Operational Excellence.

The strategy was to design, build and implement a Workflow and Process Management Solution that would empower the business leaders to better manage the throughput of work, through real-time Management Information(MI), whilst:

- Assessing and improving the team's productivity
- Remedying any skills shortages amongst the teams
- Managing KPIs in line with evolving client and regulatory demands

ReAssure evaluated and implemented opx from Corporate Modelling to deliver the project.

OPX is a comprehensive suite of applications designed to support the digital transformation and workforce optimisation of back offices. Corporate Modelling were no strangers to addressing the core markets of business change as they had already demonstrated a broad understanding of the financial services industry and its stringent regulations, having delivered a similar, successful deployment for HCL.

Over the following 18 months, OPX provided ReAssure with a comprehensive and userfriendly and easy to use solution that delivered:

- 15% increase in the number of transactions processed per employee
- 10% increase in customer satisfaction
- 15% reduction in operating costs
- 50% reduction in propensity costs
- 12% reduction in telephone costs

The Project Delivery

OPX enabled ReAssure to change the way its business was operating and performing on a day-to-day basis. ReAssure required an end-to-end solution that would manage and report on all aspects of daily operations, people, processes, and technology.

Underpinned by OPX, the Operational Excellence strategy was a three-stage company-wide initiative:

Back to Basics - putting best practise at the heart of operations to improve customer experience, reduce customer timelines and deliver 'more for less'.

Model and Improve - introduce a new workflow and process management system: Corporate Modelling's OPX to track and manage workloads more effectively on an individual or team basis, against expected measures.

Integrate and Grow - implement the model into future acquisitions.

The entire organisation was involved in the cultural journey, from call centre staff to senior management. Having the 'buy-in' both vertically and horizontally throughout the organisation resulted in employee engagement at all levels.

A common goal that was shared throughout the organisation and improvements to operations that ultimately resulted in a more positive customer experience for ReAssure's growing client base.



The Project Delivery

The New Principles

The new principles of Operational Excellence were based upon QPP (queue management, people management and performance management).

Management Information (MI) Reporting

The implementation of OPX enabled a shift from a management to a leadership approach, based upon taking ownership and having the right information to lead their people to deliver high performance and to agreed targets.

Whilst MI Reporting was at first, a challenge ReAssure faced internally, *"The MI we get from the system is strong"* said Mark. *"OPX gives us the metrics and the analytics we need to fully understand our data in context and measure organisational performance – whether it's at an individual, team or complete book of business level."*

Mark went on to explain that their customer services MI team is now able to access insightful data and do much more with it than they previously had been, such as end-to-end reporting and next-day processing reports.

"Now we have accurate MI, we can really interrogate it to have total oversight of operations. The result? We can now deliver true next day processing. This has enabled the business to

improve customer service and respond to all our customers in a timely fashion as well as constantly challenge the overall process and finding methods for improvement."

He added that they are now using the data to delve deeper into analytics, which has enabled them to undertake another journey of further improvements and management of the business going forward: *"We expect to see even greater benefits over the next 12 to 18 months."*

A Seamless Transition

Much consideration was also given to the customer impact throughout the deployment of the programme, with such a large proportion of the business being involved.

The improvements and benefits to customer service were gained and maintained whilst training was being delivered. This was due to a flexible upskilling programme.

As much as 24% of all face-to-face training was done out of normal business hours, minimising the impact to the customer service, particularly in their front office, as well as demonstrating the engagement of staff to attend training outside of their usual hours.

Where training was done in hours, many staff still offered to do overtime to ensure the service standard was maintained.



The Results

Within just 12 months, ReAssure saw a progressive reduction in overall operating costs of circa 15%. These savings have undoubtedly enhanced their competitive standing and reputation, allowing them to profile new opportunities to gain further market share.

Mark explained: "Ultimately, OPX has enabled ReAssure to win new books of business. The new process and service levels obtained by utilising OPX has enabled the business to accurately measure the cost of our service, refine our process and remain competitive in the market place."

Ultimately, OPX had provided ReAssure with:

- An innovative way to optimise working practices
- Eliminate inefficiencies
- Increase the service quality for clients
- Analyse data to support adherence to regulatory change



OPX - Award Winning Workflow & Process Management

Following a successful joint submission, ReAssure and Corporate Modelling won the prestigious, WfMC Award for Excellence in Business Process Management and Workflow in Chicago in 2014.

The award recognised OPX as an innovative Workflow and Process Management Solution, the improvements and benefits achieved through the delivery of project Operational Excellence, and the strong partnership between Corporate Modelling and ReAssure.

Key Innovations of OPX

- Fully utilising resources across four geographical sites
- Maximising load balancing opportunities across all four sites
- Achieving true next-day processing
- Aligning team progress against incoming work to measure productivity
- Implementing quality controls, including checklists to monitor and support correct processing
- Enabling 'Get Next' to pull the oldest piece of work that an individual is skilled to complete
- Powerful Management Information (MI) suite to enable real-time management and visibility of work from receipt to response
- Movement of queue management from staff to team leaders, sharing accountability at appropriate level.



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