

Equiniti assists with an end-to-end Solvency II project



One of the world's largest multi-national insurance groups partnered with Equiniti to assist it with a Solvency II project. It required a complete end-to-end solution including printing and mailing of communications and contact centre facilities to manage enquiries. Equiniti delivered the project on time and on budget.

Overview

Equiniti has helped one of the world's largest leading multi-national insurance groups with a Solvency II project. The organisation was faced with a number of challenges. It needed to print and mail communications to over 14,000 policy holders with 47 different pack types and manage the subsequent enquiries. Additionally, the client was facing the prospect of managing this process in seven different languages. It needed a partner that could be trusted with this complex task.

After the comprehensive tendering exercise, the Group, which provides property, casualty, motor and household insurance to over 20 million people worldwide, awarded the contract to Equiniti. Its decision was based on selecting a trusted partner who could provide a complete end-to-end solution. Equiniti was also able to demonstrate its proven track record of delivering complex projects as well as its extensive experience of successfully undertaking large print, scanning and mail contracts in a secure environment.

The Equiniti solution

Equiniti provided a dedicated team which worked closely with the client to develop the processes and infrastructure for the project. The solution encompassed:

- The provision of a dedicated Equiniti team which managed the print and mail process
- A controlled sign-off process for each mailing segment
- The secure transmission of all documentation between Equiniti and the client
- The receipt and end processing of 'gone away' mail. Equiniti recorded this data and was responsible for couriering all returned envelopes to the client
- Flexibility in processing late changes to documentation through close project management
- A contact centre which was responsible for managing incoming calls and emails in seven different languages. The contact centre also undertook robust testing of contact centre FAQs and processes ahead of the go-live date which allowed the client to provide feedback on the contact centre approach

Industry

Insurance

Challenge

The client was faced with the challenge of communicating with over 14,000 policy holders and managing enquiries in seven different languages as a result of a Solvency II project.

Solution

- Project management of the end-to-end process
- Printing and despatching over 131,300 documents
- Mailing over 14,000 policy holders
- Managing enquiries in the contact centre in seven different languages by phone and email

- Implementation of regular service reviews and feedback sessions to safeguard a continued and enhanced service

Why Equiniti?

We have proven capability in operating integrated, multi-channel, high quality services. Our leading-edge, in-house, UK-based contact centre, and our processing and data management facilities, are operated by competent and experienced people.

Contact centre

Our contact centre was awarded the CCA Global Standard which demonstrates Equiniti's commitment to customer focus, performance and effectiveness, legislation and regulation, third-party relationships, security and fraud prevention and technology.

Security

We recognise the importance of secure mail opening facilities and we maintain the highest standards in our imaging and mail centre. This includes a secure building with pass/fob control and CCTV coverage.

Risk management

We employ a full set of risk management tools to ensure the integrity of each job and reduce the possibility of fraud. This means full end-to-end reconciliation as well as separate despatch of each individual task.

Scale

During peak periods our operation typically handles up to 60,000 items daily and as a top 100 customer of Royal Mail, we have a dedicated relationship management team that supports our needs and ensures services are maintained whatever the circumstances.

Benefits to the client

- Equiniti managed the complete process from end-to-end
- The client met its tight deadlines and objectives
- Equiniti provided the client with a highly flexible solution which allowed for peaks in workloads

About Equiniti

Equiniti is a market leading business process services provider. We support 2,000 of the UK's leading businesses and public sector institutions, including around half of the FTSE 100. Our core capabilities are centred around complex administration and payment solutions including money transmission, administration and customer interactions delivered by 2,700 employees in 28 UK office locations.

We are leaders in the share registration and pension services markets. We also have a strong presence in HR and employee benefits. Equiniti is the private sector partner for the first mutual joint venture out of UK central government, MyCSP.

Key facts

14,000

The number of policy holders who received information

131,300

The number of sheets of documentation printed and despatched

7

The number of languages processed in the contact centre

47

The number of different pack types

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