



Vesta Forsikring Creates Customer-Centric Insurance Business Using Siebel Insurance

Vesta Forsikring was managing its general insurance business using approximately 30 different, disconnected systems. Separate silos for customer data, insurance policies, quotes, activities, correspondence, and marketing campaigns made it difficult for staff to gain a complete picture of each customer's situation. By standardizing on Siebel Insurance, Norway's third-largest general insurance company is making certain customers receive a consistent, rewarding service experience whenever they contact Vesta regarding their insurance needs. The industry-tailored CRM solution has also enabled Vesta to increase the rate of one-call resolutions and improve operational efficiency.

Vesta Forsikring ("Vesta") is the third-largest general insurance provider in Norway, with 20 percent of the domestic market. The company has gross annual premiums of \$1.1 billion, has 1,300 staff, and operates a network of more than 40 district offices and 80 franchise offices throughout Norway. Its services include personal, property, and motor insurance. Vesta is part of TrygVesta, the second-largest insurance group in the Nordic region, with 2 million personal customers and 250,000 commercial customers.

There are more than 23,000 Vesta-branded lifebelts located along the shoreline of the many inlets and fjords that scatter the Norwegian coastline. Their purpose is to save anyone who gets into difficulties in the water, although they also remind customers of how Vesta's general insurance services can help customers overcome life's anxieties. There are parallels with the way that Siebel Systems has helped Vesta keep its customer

relationships afloat. Until recently, this leading Norwegian general insurer was relying on a plethora of disparate applications, which made it difficult to deliver efficient, seamless service. There were up to 30 separate systems for managing customer profiles, insurance policies, quotes, activities, correspondence, and marketing campaigns. Vesta turned to Siebel to create a single, complete view of its customers and enable the company to enhance customer service and increase efficiency.

"If a customer met with one of our salespeople and then contacted the call center, the agent there would have no record of the previous dialog with the salesperson," says Hallvard Natvik, Head of IT Strategy, Architecture, and Methodology, TrygVesta. "This fragmented customer view resulted in customers repeating their inquiry as they switched between channels, duplicate data entry, and a limited flow of information. Our vision was to connect all customer data

SOLUTION OVERVIEW

Vesta Forsikring

Providing general insurance services to hundreds of thousands of customers in Norway

Industry

Insurance

Geographies

Norway

Business Challenges

- Overcome fragmented view of customers, policies, and products
- Replace overlapping, labor-intensive processes
- Combat insurance fraud
- Improve risk assessment

Solution

Implemented Siebel Insurance in nationwide branch network, call center, Internet, and other channels to create unified, consistent approach to customer sales and service

Benefits

- Increased the percentage of requests closed the same day by 20 percent in 12 months
- Enhanced customer service and satisfaction
- Reduced insurance fraud
- Increased employee efficiency
- Accelerated system training time

Solution Components

Siebel Insurance

Database: Oracle

Hardware: HP

Back Office: Legacy systems

Siebel Alliance Partner

Accenture

“Using Siebel Insurance, we have increased the percentage of requests closed the same day by 20 percent in 12 months.”

—Hallvard Natvik,
Head of IT Strategy,
Architecture, and
Methodology,
TrygVesta

and customer-related activities across channels and products. This way, Vesta would create a superior service experience and increase brand loyalty.”

Agile, Customer-Focused General Insurance Services Business

Vesta chose the insurance-industry tailored CRM solution, Siebel Insurance, to spearhead its drive to become a more agile, customer-focused insurance business.

According to Natvik, only Siebel could meet the company’s demanding requirements. “The rich, prepackaged functionality in Siebel Insurance allowed Vesta to rapidly integrate policy, claims, billing, and other back-office systems around the customer,” he says. “We were also impressed by Siebel’s track record in deploying CRM solutions within the insurance sector, as well as the company’s professionalism and clear understanding of our business needs.”

Vesta deployed Siebel Insurance to create a single, complete view of hundreds of thousands of customers across multiple channels, including its nationwide branch network, partner branches, telephone, Internet, and email. Now, when customers contact Vesta through their preferred channel to create a new insurance policy, request a quotation, make a claim, or inquire about an existing proposal, the company uses the integrated customer view to resolve the inquiries quickly, efficiently, and to the satisfaction of the customer. “Using Siebel Insurance, we have increased the percentage of requests closed the same day by 20 percent in 12 months,” says Natvik. “Previously, up to 23 percent of customers needed to call Vesta more than once to resolve their inquiry. Today, this has been reduced to 15 percent.”

When a customer telephones Vesta, Siebel routes the call to the appropriate agent, based on the agent’s availability and skill set and nature of the inquiry. Prior to the call being picked up by the agent, Siebel Insurance screen-pops the customer’s details, including the customer’s profile, pertinent information on insured contacts and properties, and the customer’s inquiry history and previous quotes, ensuring the agent is fully informed about the customer’s situation. The agent then fulfills the customer’s request, with all details being captured and recorded into Siebel. Agents can change customers’ policies, provide information on existing ones, address complaints, and generate new quotes.

Thanks to seamless integration between Siebel Insurance and Vesta’s back-end document imaging processing system, agents can link written correspondence to customer and policy information and create insurance certificates and other documentation. In the future, they will also use the calendaring functionality embedded within Siebel Insurance to schedule an appointment for a customer to meet a branch-based staff member.

More Effective Up-Selling and Cross-Selling

With a 360-degree view of the customer, agents can up-sell and cross-sell related insurance services. If a customer calls to arrange property insurance, for example, the agent may recommend buildings insurance or personal effects insurance. Alternatively, the agent may take the opportunity to promote special deals on other insurance services.

Another advantage of the Siebel system is improved risk assessment and fraud detection. Siebel Insurance improves risk assessment by enabling agents to easily collect a comprehensive file of customer-specific underwriting data across all lines of business. “Synchronized portfolio information has transformed the effectiveness of our underwriting and fraud detection business,” Natvik says.

Natvik and his team have devoted much time and effort to making certain that management at all levels is aligned with the goals of the program. Regular focus groups, bulletins, and other internal communications programs are clearly paying dividends: “Siebel is the starting point for every customer interaction across every channel of communication,” says Natvik. “The single, consistent customer view ensures all our staff members are more efficient and effective in their everyday tasks. Because every member of staff is focused on recording all customer interactions in Siebel, we all share the same processes and routines across channels. Moreover, predefined processes ensure balanced, expert judgment; we can tag unwanted customers on the system and review customers’ contact history to uncover and combat fraud. Plus, the system is so easy to learn and use, we have significantly reduced the time and resources needed to train new staff.”

The first two phases of the deployment, which included creating a single view of customer information and deploying functionality for service requests, opportunities, reporting, and electronic document filing, are now complete. Working closely with Siebel Alliance Partner Accenture, Vesta is now focused on introducing additional functionality, including improved agent

script support and the integration of claims processing systems. “We’re on a journey to make the Vesta service experience memorable,” Natvik concludes. “The single portfolio view is allowing us to better serve our customers and intelligently cross-sell related services.”

“Synchronized portfolio information has transformed the effectiveness of our underwriting and fraud detection business.”

—Hallvard Natvik,
Head of IT Strategy,
Architecture, and
Methodology,
TrygVesta

Customer's Implementation Advice

- Select an expert, experienced integration partner
- Create a clear governance structure
- Align everyone in the business with the program goals



www.siebel.com

World Headquarters

Siebel Systems, Inc.
2207 Bridgepointe Parkway
San Mateo, CA 94404
United States
Tel: 1-800-647-4300
Tel: 1-650-295-5000
Fax: 1-650-295-5111

Europe

Siebel Systems UK Limited
Siebel Centre
The Glanty
Egham, Surrey TW20 9DW
United Kingdom
Tel: 44-0-1784-494900
Fax: 44-0-1784-494901

Asia Pacific

Siebel Systems Australia
Level 1, 80 Pacific Highway
North Sydney, NSW 2060
Australia
Tel: 61-2-9012-3100
Fax: 61-2-9012-3333

Japan

Siebel Systems Japan K.K.
Ebisu Prime Square
1-1-39 Hiroo, Shibuya-Ku
Tokyo, 150-0012
Japan
Tel: 81-3-5464-7700
Fax: 81-3-5464-7702

Latin America

Siebel Systems Brasil Ltda
Av. Nações Unidas, 12.901
20 andar - Torre Norte
04578-903 - São Paulo - SP
Brazil
Tel: 55-11-3444-0450
Fax: 55-11-3444-0666