



High performance. Delivered.

Outsourcing Generali

Delivering high performance through Insurance BPO services

Client background

Generali is an international life insurance and employee benefits group that offers the full spectrum of insurance and investment products to individuals and corporations. Represented by more than 331 companies in some 40 geographical markets, it has approximately 46 million customers and assets under management worth more than €398 billion (2007). It was ranked the number-four insurer by Fortune Global 500 (©) in 2008. In line with its commitment to provide shareholders with sustained high growth (revenue has grown at more than the average market rate since 2004), Generali purchased two life insurance companies: Le Continent and Zurich France.

Business challenge

While acquisition is a favored means of achieving rapid growth, it is not without its challenges. Generali recognized it needed to integrate the two new closed blocks of business as quickly and smoothly as possible. More than that, it had to do it without undertaking complex system or process re-engineering, or investing heavily in

new technology. All the while, it had to maintain a consistent level of customer service, to allay concerns about the impact of the acquisitions. And because Generali pursues growth through organic expansion as well as acquisition, the integration had to be achieved without distracting key personnel from their first priority: new product development to exceed market growth.

How Accenture helped

Accenture has an impressive track record of providing insurance BPO services to French, European and global carriers—it manages more than 2 million life policies alone. Its Insurance Data Migration Factory is a tried and tested tool for migrating large databases from clients' legacy systems to Accenture Insurance BPO Services' one-to-many systems. And its life insurance processing platform, which is relied on by a number of leading carriers, has proved its ability to deliver high quality back office administration at a significantly lower cost than clients can achieve on their own. The integration of Generali's two new blocks of business entailed the transfer to Accenture of some 150,000 policies. The Insurance

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Data Migration Factory was used to ensure that all records were rapidly and accurately converted and moved onto a shared processing platform. Policy administration for closed books was transferred to Accenture Insurance BPO Services, which involved the standardization and automation of processes. The responsibility for customer care was taken over by Accenture Insurance BPO Services' call center.

High performance delivered

The project has been a notable success. Data migration was achieved at speed, and Generali's policy processing smoothly transferred to Accenture. The industrialized processing model, with its economies of scale and best-practice components, generated immediate cost savings and quality gains. Administration costs were reduced by more than 50 percent at the same time as customer satisfaction was improved and processing backlogs reduced: within three months, the stock of requests and complaints was reduced by two thirds. All of this was achieved without major capital expenditure, and without Generali having to divert resources and energy from new product development to overseeing the integration project.

By helping Generali successfully industrialize its processes, Accenture has added impetus to its journey to high performance.

Contact us

To learn more about how Accenture is helping life insurance companies become high-performance businesses and how it might help your organization, visit www.accenture.com/insurancebpo.

About Accenture

Accenture is a global management consulting, technology services and outsourcing company. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. With more than 180,000 people in 49 countries, the company generated net revenues of US\$19.70 billion for the fiscal year ended Aug. 31, 2007. Its home page is www.accenture.com.

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