

Aioi NZ Grows Through Products, Processes, and Customer Experience

InsuranceSuite on Guidewire Cloud helps New Zealand insurer launch products to grow business.



MS&AD

Aioi Nissay Dowa Insurance

Headquarters

Auckland, New Zealand

Operations

New Zealand

Business Lines

Commercial, Personal

Employees

20

Website

www.aioi.co.nz

Product

InsuranceSuite via
Guidewire Cloud

Aioi Nissay Dowa Management New Zealand (Aioi NZ) — a member of Japan-based MS&AD Insurance Group Holdings Inc. that partners with companies like Toyota to help drivers obtain coverage — knows that things sometimes go wrong. It offers a variety of products and services designed to enable safety and peace of mind for its customers, no matter what happens.

“We create value for our customers by offering products and services that either reduce risk or completely remove the risk from ever occurring,” says Aioi NZ CEO Simone Labady. “And if a risk actually does occur, we help them in terms of their financial and economic burden.”

As a forward-looking insurance company, Aioi NZ recognized a need to evolve its business to keep up with market trends and expand product lines. But the company was running on a legacy system that lacked flexibility. Aioi NZ wanted to add new products and lines of business quickly to grow the business.

The legacy system also had security issues that left it “ripe for plucking with data issues and risk,” according to Operations Manager Adrian Thompson.

In addition, security and optimizing business processes was a priority for Aioi NZ. They wanted to reduce manual steps and use automation for new business intake — without having to grow the team.

They knew it was critical to replace the legacy system that made rolling out new products challenging, required manual input, and failed to meet regulatory and compliance obligations, resulting in inefficiencies for employees and frustrations for customers.

Benefits

- Expanded product offerings from 1 to 8 brands, across 3 product lines providing 50+ products
- Transformed 13-manual-step business intake process to 100% automated
- Plan to double business without growing the sales team
- Improved user and customer experiences

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—Simone Labady
CEO
Aioi NZ

Swapping Legacy for Cloud-Powered Technology

By 2020, Aioi NZ was ready to implement a credible — and, more importantly, scalable — solution that could help deepen existing relationships, better meet regulatory requirements, and empower expanded product and service lines. And the company realized that it needed to leverage data and streamline processes for an improved customer experience.

To boost security, flexibility, and business process optimization, Aioi NZ decided to replace its outdated legacy system with Guidewire InsuranceSuite on Guidewire Cloud for its domestic motor, commercial motor, and payment protection lines of business.

“There were three main reasons we selected InsuranceSuite,” Labady explains. “It’s an industry-leading system that’s cloud based and very mature in terms of core functionality. Its automation capabilities lead to a seamless customer experience. And the Advanced Product Designer tool enables us to implement new products quickly.”

Aioi NZ enlisted New Zealand-based Tenzing (a Guidewire PartnerConnect Consulting partner) to accomplish the project ahead of schedule and on budget. About the partnership, Thompson says, “Tenzing is extremely knowledgeable, and they follow the same philosophy as Guidewire — and also us — with our customers: namely, that nothing is too much trouble.”

Finding a Route That Everyone Agrees On

With new technology, there is often a disconnect between the people tasked with day-to-day use and the business goals that the organization hopes the solution will achieve.

Aioi NZ ensured that its frontline workers were involved in requirements gathering and that all the challenges were understood. Thompson notes, “It’s incredibly important to involve your frontline people. They have to be allowed to have a voice and be comfortable with the technology. Make the implementation business led, not IT led.”

Working collaboratively encouraged engagement among stakeholders and the project team. And, by offering visibility into the progress, the collaboration generated excitement. The implementation was also completed 10 days early, which added to the credibility that employees already had in the project leadership team.

Paving the Way for Proactive, Improved Experiences

Aioi NZ has already started to realize the benefits of InsuranceSuite on Guidewire Cloud, starting with the internal response.

According to IT Manager Aaron Martin, “The feedback we’ve had from our users has been fantastic. Everything from managing claims to adding new policies is easier and much more logical — everything is streamlined. The whole user experience is significantly better than they experienced before.”

Thompson also recognizes the improved experiences for policyholders.

“When a customer has an actual claim, we want to deliver the best possible experience we can,” he says. “InsuranceSuite enables us to be quick, efficient, and responsive, and to give the best customer service we can. Instead of focusing on manual processing tasks, we can focus more on proactive, strategic customer management.”

Furthermore, the company anticipates that automation will dramatically grow its business without the need to hire additional personnel.

“We’re already seeing that the automation for new business intake has been cut from 13 manual steps to get active and live in our system down to zero,” Thompson continues. “We’re doing no steps, which means I can take in about double the business without growing my policy team at all.”

The insurer also experienced the speed and agility that Guidewire Cloud Platform provides. Mid-implementation of the Banff release of InsuranceSuite, Aioi NZ was able to update to the Cortina release in just five days.

The Road Ahead

With its sights set on the future, Aioi NZ is excited about how increased efficiency and productivity will enable opportunities to explore new product lines and enhance its ability to serve clients to the highest of standards.

The company has already realized the benefits of Advanced Product Designer in InsuranceSuite, taking the two lines of business from its previous legacy system and scaling to three lines of business and 56 new products.

There are other perks to look forward to as well, especially regarding risk management. The capability for an audit trail will help ensure that Aioi NZ can save costs with better-performing risk management and compliance activities.

“Agility is important for any organization, and we want to be agile so that we can implement new products and new partners quickly and easily,” concludes Labady. “The platform Guidewire built unlocks potential for us in the future. We know that they’re going to stay ahead of the curve in terms of changing demands, particularly from customers. Guidewire Cloud is agile, and we can ensure that we’re moving ahead of our competitors to actually deliver on our ambitions.”

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and machine learning to deliver our platform as a cloud service. More than 500 insurers, from new ventures to the largest and most complex in the world, run on Guidewire. For more information, contact us at info@guidewire.com.