

SAP Solution Brief



mySAP™ CRM FOR THE INSURANCE INDUSTRY

TODAY, CUSTOMER LOYALTY IS YOUR BEST INSURANCE

Have you built the kind of reputation that fosters strong customer relationships and locks out competitors? Become a true service leader, with the only fully integrated customer relationship management solution: mySAP Customer Relationship Management.

Demanding customers and new competitors. Slow response times and inefficient processing of claims. Worsening combined ratios and rising loss-adjustment expenses.

In today's ultracompetitive insurance industry, it's not enough to provide high-quality products. You need to deliver superior sales and service to your individual and corporate policyholders while simultaneously reducing costs and ensuring greater profitability for your shareholders.

That's why now is the time to discover the powerful advantages of mySAP™ Customer Relationship Management (mySAP™ CRM) for the insurance industry.

This comprehensive, fully integrated solution provides everything you need to build a cutting-edge, customer-centric, and highly profitable organization.

With mySAP CRM, you can improve the quality of sales and service across every channel and touch point, including agents and brokers, direct marketing, field sales, telephone, fax, and the Internet. mySAP CRM integrates with all your other major business systems – such as claims, commissions, policies, and financial systems – streamlining your business processes and improving your response times.

As a result, you can focus on what is important in your business: increasing customer satisfaction, reducing operational costs, and growing profitability. And that's the best way to ensure a successful future.

BUILDING A RELATIONSHIP OF TRUST WITH YOUR CUSTOMERS

With mySAP CRM, you gain state-of-the-art capabilities that help you manage the customer interaction cycle more effectively from start to finish, including the following:

- **Customer engagement support:** Leverage the power of integrated analytics to perform sophisticated customer analyses and target the right products to individual customers. Or evaluate business from your agent base, and identify opportunities for improvement. Manage every detail of your marketing campaigns – from budgeting and planning to list selection and management and campaign tracking and evaluation. Provide full support for your customer interaction center, including immediate access to the latest customer and product information, plus advanced scripting capabilities, to stimulate cross-selling and up-selling.
- **Business transaction support:** Give agents and service personnel all the tools they need to respond quickly and accurately to questions and requests. Provide rate quotes and process applications for new policies quickly and efficiently to lock in prospects. Check credit reports and underwriting guidelines. Give field salespeople and agents a full range of contact management capabilities. And facilitate cost-efficient customer sales over the Internet.

- **Delivering products and services:** Improve efficiencies in delivering products and services, including policies, customer invoicing, and premium collections. Offer electronic bill presentation and payment. Facilitate policy renewals and policy loans. Provide contingency status and comprehensive claims summaries to corporate clients. Streamline the processing and payment of commissions to agents and field salespeople.

- **Servicing customers and claims settlement:** Deliver world-class care to every customer – which is critical during claims settlement. Give all representatives, according to their levels of authorization, access to the latest details on each policyholder's entire relationship and to the status of every claim. Process customer claims quickly and cost-efficiently. Capture the first-notice-of-loss data at the point of service – whether by telephone, Internet, or agent. Equip adjusters with improved capabilities for accessing, processing, and settling claims – anytime, anywhere, and using any channel – to speed the settlement process and satisfy customers more readily. Let customers access their accounts and interact with your organization directly through any channel and at any time. And continually improve service quality with the help of advanced analytics.

PROVIDE A CUSTOMIZED PORTAL FOR EVERY EMPLOYEE, CUSTOMER, AND PARTNER

mySAP CRM leverages portal technology delivered through mySAP™ Enterprise Portals, allowing everyone in your company – as well as your customers, agents, brokers, adjusters, and other partners – to access, collaborate on, and analyze relevant information about policies and claims. So everyone can work efficiently and productively, improving business performance by using the most current information made available on a customizable portal aligned to each user's role.

STRONGER RELATIONSHIPS DRIVE CUSTOMER LOYALTY

As the only fully integrated insurance CRM solution on the market today, mySAP CRM and the mySAP Insurance solution suite provide unparalleled control over all aspects of your customer interaction strategy. With these solutions, your company can:

- **Improve efficiencies and reduce costs:** With rising loss-adjustment ratios and decreased income from investments, reducing your costs by streamlining your operational efficiency has become critically important. Reduce the cost of claims processing by optimizing the processing cycle. Ensure accurate payouts by gaining clear visibility of costs and historical claims data. And manage the entire claims event across the enterprise using advanced capabilities for financial management and controlling of claims.
- **Empower your agents and increase sales:** Replicate the best practices of your best agents throughout your institution. Through an agent portal, give your agents access to integrated analytics and workflow for key customer insights. Offer benefits like hot leads, the ability to track commissions, exposure to industry news, and the ability to register for advanced training and certification. Proactively push information about new products and services to your agents, and provide incentives to market the new offerings to your customers.
- **Increase customer satisfaction:** Your relationships with your customers are frequently determined by how smoothly their claims are settled. If settling claims is a negative experience, your customers may decide to change insurers. Increase customer satisfaction through personalized, world-class service. Empower your customers with any-time, any-channel access, so that they have visibility into the claims process and can see that your institution is highly responsive to their needs. Match your products and promotional programs more closely to the needs of individual customers. Provide superior service through full integration with third-party service providers – such as car rental, towing, and repair companies – as well as electronic bill presentment and payment.
- **Manage the customer life cycle:** Build a thorough profile of each customer, and manage every stage in the relationship – from initial contact to the sale, fulfillment, service, claims, and follow-up sales. Your customers' needs evolve with the passage of time. As they do, take advantage of cross-selling opportunities to provide relevant products and services.
- **Collaborate with partners:** Use online collaboration tools to work more closely with agents, brokers, adjusters, and other service providers.
- **Go mobile:** Keep track of key customer data wherever you go, using any Web-enabled laptop, personal digital assistant, or cell phone.

PUT CUSTOMERS FIRST

Every policyholder represents a lifetime of opportunities. So give your customers the personalized, world-class service they expect and deserve, with the help of mySAP CRM.

No other solution does more to help you implement the best practices for customer service in the insurance industry. And no other solution offers the same level of built-in integration with your other business management systems.

For full details on how mySAP CRM can help your organization become more competitive and customer-centric, visit our Web site at www.sap.com/crm and www.sap.com/insurance.

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