

Case Study // 2020

Omnichannel distribution platform

Overview

Zurich Middle East, a part of Zurich Insurance Group, is a leading provider of insurance in the Middle East. 360F partnered with Zurich Middle East to modernize the latter's distribution infrastructure. In six months, 360F digitized and integrated the sales process end-to-end, from a new direct-to-customer e-channel to the intermediaries' quote and apply journey. The result was a seamless omnichannel platform that allows Zurich Middle East to facilitate multiple distribution partners including banks and third-party financial advisors to sell Zurich products online.

The need to modernize the distribution platform was intensified by new regulatory requirements, the pandemic lockdown and Zurich's ambition to strengthen its market leadership.

What we did

360F rebuilt the architecture and introduced innovations that brought in the unique sales proposition.

- Implemented the direct-to-customer channel from quote to policy inception. 360F also incorporated the 360-NeedsProfiler® to enrich customer engagement with predictive capabilities.
- Developed a new pricing engine that ran on an efficient and scalable codebase with no risk of vendor lock
- Integrated the intermediary sales journey end-to-end with third-party and legacy applications, covering quote, apply, underwriting, payment, policy inception and notification.
- Designed the platform to be multi-tenant and API-enabled to materialize a digital ecosystem

360F's strong actuarial, operational and technical expertise enabled Zurich to launch the platform in record time. The project was delivered 100% remotely across three time zones.

The results

1. 25% more direct leads with enhanced insights
2. Sales cycle reduced from weeks to minutes
3. Over 95% reduction in paperwork
4. Time to run a quote reduced from over 10 minutes to few milliseconds, even for the most complex hybrid product



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360F is an excellent provider of leading-edge data driven financial advisory solutions.

Walter Jopp
CEO, Zurich Middle East

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