

Phoenix Case Study



Phoenix, Israel's Largest Insurance Company, is Using SIGNificant Signature Solutions for its Field Agents



Considerably increasing the number of insurance policies closed due to the immediacy of signing and processing sales forms 'on the spot'

Highlights

Client: Israel's largest Insurance company

Product: SIGNificant Server and Client (on-line and offline)

Number of signature stations: approx. 600 agents with more than 2,000 signing stations

Integration with existing applications: Proprietary

Overview

In the Israeli insurance market, the agents are mainly freelancers who are free to work with as many insurance providers as they like. The insurance providers are investing time and money to tie the agents to use their products. An insurance company that will best serve its agent's needs and will offer a cutting edge solution will most likely win more insurance policies and thus market share.

The Challenge

The company was looking for an immediate solution for cutting down costs generated from the abundant quantities of paper processed daily, enabling them to transform to a complete electronic environment. Once the process of transferring all pre-printed forms into electronic formats was concluded, the biggest challenge was connecting all the information collected by the agents into the legacy application and updating the insurance company main servers in real-time. This was the most important issue as the ROI calculation was based on the fact the insurance policy is being activated immediately upon its fulfillment. For that reason, the company wanted all the signatures to be collected on the spot so the process is finalized on that same occasion. The system integrator was asked to combine the electronic signed document into the headquarters main server and thus the SIGNificant signature server had to be seamlessly integrated into that same server.

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The Solution

SIGNificant's signature place holders were added to each of the electronic forms according to the pre-defined order and to the signatory required to sign. Once the insurance agent, using his laptop and a GPRS connection, picks-up a form from the company portal and fills-in the insurance policy's terms, a menu of all required signatures is appearing and he can easily navigate to the **exact location** where a signature is required. The company equipped each agent with a plug and play Wacom signature tablet that is easily connected to the laptop using a USB slot.

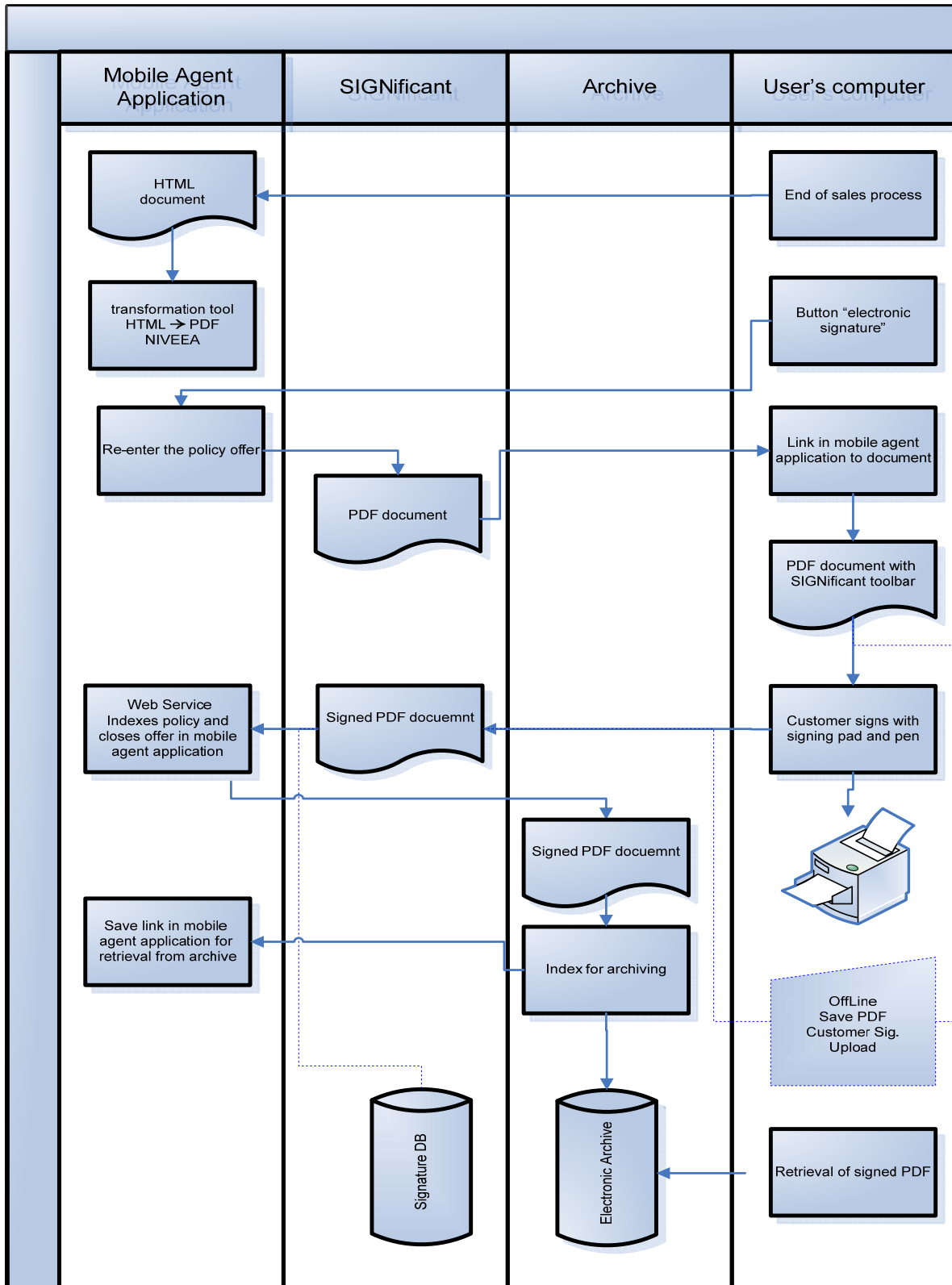
During the signing process SIGNificant server also collect the biometric signature traits of the person signing and creates a biometric profile (out of minimum of 6 signatures). Any future change or addition to this policy will require a biometric signature authentication of the specific signatory.

Once all information and signatures are collected, the policy is being added to the main server in real-time and an approval is being accepted by issuing a policy number. The agent can then email/fax or print a customer copy, but the company only archives the original electronic format.

Benefits

- Binding the agent to use the company products by allowing an intuitive and immediate insurance policy creation, free of paper and administrative burden
- Allowing immediate insurance policy activation – and therefore funds collection
- Quick ROI
- Eliminate paper based processes
- Avoiding problems with form handling and processing:
 - ◊ No losses of documents
 - ◊ No missing information (such as signatures, un-readable texts, etc.)
 - ◊ No duplications – policyholder's ID number is on-line compared to the existing database
 - ◊ No need for manual and/or OCR processing
 - ◊ Save manual archiving and retrieval costs
 - ◊ Save courier costs
- Secure biometric signature authentication of the insurer, the employer and the policy holder
 - ◊ Future insurance policy modifications will be authenticated on-line
 - ◊ Dynamic enroll process – during the insurance policy fulfillment
- An intuitive solution requiring minimal training of sales staff
- No change in signing habits for end users – sign as you always did

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About xyzmo SIGNificant Group

xyzmo SIGNificant Group is a leading provider of electronic signature solutions, offering an exclusive product line that equips organizations with a smooth transition to a secure paperless environment. Our digital signature solutions, covering the digital stamp and the personal electronic signature, represent the basis for integrated digital processes. xyzmo SIGNificant products are being used by leading companies worldwide in various industries such as: telecommunications, banking, insurance, pharmaceutical and others.

We protect the identity of the signatory and ensure the integrity of the contents of an electronic document. Our unique methods for the signing and authentication of documents are suitable for everyday use.

Thanks to our signature solutions, stamping and signing remain as easy as ever, but are performed directly in the electronic document.