

Digital Transformation

Insurance company seeks client credential

Global Insurance & Benefit Broker and Reinsurer

CLIENT NEED

The company discovered a need to design an online marketplace that would enable retail agents to directly obtain quotes for multi-line commercial insurance policies from multiple carriers.



Challenge

- The client had partnered with a third party Insurtech platform to develop the online marketplace but for 12+ months operated without a supporting project management function and with a lack of project governance.
- The client hired a business segment CEO to oversee implementation and build a project team to work with the third party and implement the solution, on a tightened timeline.
- The marketplace was the largest implementation effort yet and created a new P&L within the firm.



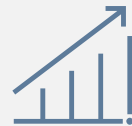
Approach

- Established a project governance organization and structure.
- Developed system requirements and implementation model.
- Reviewed and validated specification design documentation prior to third party build; validated against requirements.
- Developed testing strategy for the project and conducted system Integration and UAT testing.
- Developed Go Live assessment runbook, communications, employee manuals and overall roll out strategy.



Results

- Allowed firm to gain market share of \$40B per year premium market, with future projected revenues of +\$500M annually.
- Accelerated time to market for future add-ons and product releases by establishing a replicable project governance structure.
- New test strategy allowed for confidence in product delivery and use in future projects.
- Specific tax rater will be used across the firm to accelerate tax calculation, improve tax filing accuracy, and increase employee efficiency.



>12

Deployed greater than 12 carriers' products including a few Lloyds Syndicates



25

Resources onboarded and deployed for 1 year to build, support and test the new platform



>50

Augmented a department of 50, with "Just in Time" Resources who were deployed through the development and launch

Delivery Model



Protiviti Consulting



Talent Solutions