



Case Study – KOTAK LIFE INSURANCE

Delivering continuous channel, instant insurance experience on a unified platform

200% Increase in first touch resolutions and more transformations inside

WHAT WAS KOTAK LIFE INSURANCE LOOKING FOR?

- Intelligent Customer 360
- Smart Policy 360
- Faster Policy Servicing
- Continuous Channel, Instant Customer Servicing
- Seamless Integrations



IMPLEMENTATION HIGHLIGHTS

7400+
Users

15 M+
Customers

200
Branches

20+
STPs

25+
Applications
Integrated



RESULTS

		40%	Reduction in servicing costs
85%	Reduction in policy servicing time	20+	Number of straight through processes
200+	Increase in first touch resolutions	40%	Increase in positive customer experience index (PCEI)

*Scaled from an already large base

SOLUTIONS, DELIVERED**Intelligent Customer 360**

- Insightful, holistic single view of the customer that delivers integrated policy portfolio view, service channel preference, service history, escalations, transaction history, and more.
- Straight Through Process (STP) enabled Action centre, layered on top of customer 360, enables service teams to deliver instant fulfilment and higher first-touch resolutions.
- Inbuilt template management in BUSINESSNEXT allows service teams to configure plain text, SMS, Email, PDF/print, and multilingual templates with mail merge functionalities that can also be used in automated acknowledgement.

Smart Policy 360

- A comprehensive policy 360 enables users to view activity logs, policy allocation charges, bonus details, policy receipt details, family history, grievance letter details, KYC Information, policy loan, payout, eligibility details, fund details, renewal details, loyalty details, PASA limits details and more
- Real-time alerts and notifications keep users and customers up to date about policy service request status

Faster Policy Servicing

- Capturing policy servicing requests across multiple channels like branch walk-ins, emails, distribution agents, grievance desk, a self-service portal, and more
- Handling high volume STPs like Email ID Update, Address Change, Address Correction, Contact No. Update & more
- Handling complex STPs like Pan Card updates, Bank Details Updates, Certificate of Existing, Duplicate Policy Documents, GSTIN Updates, Policy Document Errors, Premium Mode Changes, Continuation Consent, Discontinuation Consent & Change in Bonus and more

Continuous Channel, Instant Customer Servicing

- Capturing service requests from multiple Kotak Life touch points/ channels/ mediums like Call Centre (Voice), Branch, Portals, and Email using BUSINESSNEXT
- Taking advantage of 25+ straight-through processes and multi-level, multi-department workflows for instant service fulfilment
- Autoflow Designer™ designs automated, sophisticated process flows with smart business rules
- Centralized Document Management System (DMS) allowed for quick fetching and storage of scanned documents related to policy service cases. After processing the service requests, users can generate and send letters straight out of BUSINESSNEXT

Seamless Integrations

- CRMNEXT's proprietary pattern-based integration through its Autonomia Integration™ Engine simplified complex integration processes across 25+ systems and multiple touchpoints, incl. website, contact centers, email server, IGMS, Policy Admin System, NSDL, DMS, Video KYC, DWH, back office and more
- Fluid 2 way flow of information on a single screen and resulting in enormous cost savings
- Kotak Life Insurance can bring together multiple systems and empower users to configure, maintain and deliver reliable and seamless integration, even in complex IT environments, in a single platform

