

BrandReport ■

Fincons Group leads Digital Transformation

Bringing insurers up to speed with evolving market expectations

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Marco Ravelli, Board Member and Switzerland General Manager - Fincons Group

Since opening its first Swiss office in Lugano in 1994, Fincons Group, a leading international systems integrator, has consolidated its position at an international level. “The company now employs over 1700 resources, 260 based in Switzerland, and a further hundred resources serving the Swiss market from the Bari Delivery Center. From offices in Küsnacht am Rigi, Bern and Zurich as well as Lugano and internationally, we support clients across a range of sectors and are particularly established within the Financial Services industry,” explains Marco Ravelli, General Manager Switzerland and board member at Fincons Group.

“Over thirty five years' experience working closely with tier-1 insurers, have helped us form a deep understanding of vertical business processes and points of pain. We combine our business expertise with delivery skills carried out via our Smart-shore IT sourcing Delivery Centers based both in Italy and in Lugano, where we are proud to deliver our skills and know-how in what we call Swiss-shore,” Mr Ravelli adds.



Giuliano Altamura, Global Financial Services Business Unit General Manager - Fincons Group

“The Covid-19 pandemic has escalated the importance of digital preparedness in the insurance sector,” explains Giuliano Altamura, Head of Financial Services BU, “a number of activities that could be performed in-branch, were abruptly moved to a digital- only environment putting pressure on legacy back-end systems as they are required to support this evolution,” adds Mr Altamura.

Even before social distancing, in an omnichannel world like ours, prospects and customers need to be able to carry out various activities, including onboarding, independently across various channels. “When customer self-service is offered, user experience becomes even more critical as it represents a differentiating factor in interaction with the insurer. Being able to locate information easily and interact with chatbots or virtual assistants via a conversational user interface is key,” Mr Altamura explains, “Another feature that is becoming increasingly important is virtual collaboration via video-conferences and desktop/browser sharing. This type of support helps increase efficiency while providing the customer with additional help during the quotation process of a policy or making a claim for example. The added value is that these solutions can be “embedded” into home insurance applications so that all experiences can be displayed within the same application organically.”

“At the same time, users belonging to sales teams can also benefit from speedier access to data, especially around core functionalities such as the 360° customer view. We are helping savvy businesses implement user-profiled dashboards which are ideal as they can suggest to agents the next best action to perform, indicate expiring policies and prompt needs-based selling,” he continues, “These solutions critically depend on overcoming typical legacy systems limitations in terms of 24/7 availability, performance, capacity and execution costs. We experimented with Big Data/Fast Data technologies and found they can be a key solution to achieve this also facilitating migration to cloud.”

“It is also a fact that IT and Operations remain under constant pressure to deliver cost reductions and quality improvements. Structuring and automating processes as much as possible via BPM solutions combined with low code development platforms is one way we are supporting insurers. A virtuous approach is to analyse existing processes to select the most suitable candidates for automation, a scenario that leads to the development of an efficient eco-system of robot-based and human-based tasks orchestrated by BPM tools,” explains Marco Ravelli.

“All these solutions usher in the need to introduce some degree of IT modernization through cloudification, Dev Ops processes and tools or AI enabled IT operations such as DBA, network troubleshooting and infrastructure scaling activities, etc,” he concludes.

In a market where a number of vendors offer specific enablers for fragments of the process, working with an established partner with proven vertical experience and delivery skill can help define, implement and integrate end-to-end solutions that truly supports complex digital transformation process.

For more information visit: www.finconsgroup.com