

CASE STUDY

Transformative Insurance platform management

■ THE CHALLENGE

Banca Mediolanum, a leading Italian bank, insurance and asset management company, was looking to outsource the management, the monitoring and the evolution of their insurance applications, already handled at infrastructural level by third-party providers.

Specifically, Banca Mediolanum wanted to outsource the following activities:

- Governance and monitoring of third-party applications for: Italian and international life insurance policies, accident & injury processes and solvency processing;
- Level 2 Help Desk support;
- Development and management of application suppliers.



■ THE SOLUTION

Banca Mediolanum selected Fincons on the basis of their proven expertise in insurance as well as their innovative and tailored approach to production. Fincons proposed a services model approach to production that plans around the client's specific needs and the adoption of efficient maintenance and monitoring processes instead of a traditional Time&Material approach.

This approach is manageable via the support of a remote team, guaranteeing efficiency without sacrificing quality and strategic control over applications thanks to the sharing of dashboards and full, punctual reporting.

The bank's internal staff can now be employed in higher value-added tasks, while Fincons provides cost-efficient and effective services. Fincons also took care of minimizing the effects of the transition from the previous management model to the new service. Fincons' solution also enables higher efficiency and strategic control when delegating operational processes, via an appropriate monitoring and measuring of service performance.

■ THE BENEFITS

Banca Mediolanum and Fincons' partnership allowed the Italian bank to access cost-efficient, high quality, flexible and scalable services for production management.

Fincons' structured approach, in combination with the skills of the professionals working on the project, guaranteed complete control over applications managed and has made supervision simpler and faster. The project also led to operational benefits, optimizing analysis processes, the acquisition and handling of required actions

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