

# A case study with Oman Insurance Company

[www.kane-lpi.com](http://www.kane-lpi.com)

## Mapping the digital journey

**In September 2017, Oman Insurance Company became the first insurance company in the UAE to offer fully digital term and critical illness insurance products, with the launch of its DigiTerm and DigiCI solutions.**

Christos Adamantiadis, CEO of Oman Insurance, was first-in-line to purchase the new online products. "With simple steps and documentation process, I was insured in less than 10 minutes," he said. "I am sure buying a term or critical illness life insurance plan has never been so easy."

## A digital first

The decision to launch a completely online term product reflected both Oman Insurance's commitment to product and process innovation, as well as the rapid evolution of digital capabilities and growing user willingness to transact in the cyber environment.

The new DigiTerm and DigiCI products offer the same expansive coverage that is available under a conventional policy secured via a paper-based process, but are delivered at a fraction of the time. Whereas, the typical lifecycle of a manually underwritten policy can be a few days, via the electronic system transactions can be completed within minutes.

The portal also provides customers with significant policy flexibility, enabling them to select the most appropriate levels of sums assured and duration of policy. Cover of up to AED 1 million is available via the system with secure payment processing ensuring that every stage in the policy purchasing journey is catered for within the simple-to-use electronic platform.

## Our clients value



Our Flexibility



Our Expertise



Our Insight



Our Commitment



Our Reach



شركة عمان للتأمين  
Oman Insurance Company



**“To deliver the level of customization required to fulfil the requirements of the customer journey, we devised a bespoke set of workflows to create a complete digital delivery of the buying experience.”**

**John Uprichard**  
Group Chief Executive Officer &  
Managing Director, Kane LPI Solutions

## Starting the journey

Taking the product online required Oman Insurance to put in place the digital infrastructure to map every stage in the process, from the ‘front-of-house’ customer portal, through to report generation, data security requirements, KYC/AML compliance processes and procedures and validation steps, and right through to the reinsurance component underpinning the products.

Kane LPI’s proprietary IMS platform delivered the capability to manage each of these stages within a single, fluid, interconnected system. Oman Insurance had appointed the firm in April 2016 to provide Third Party Administration to the existing book. The project included the migration of their existing business from their legacy platform onto IMS. To date, along with a successful migration, five new products have been delivered, including DigiTerm and DigiCI.

The plan for DigiTerm and DigiCI started with mapping out and developing a product journey which would deliver a fully online purchasing experience to the end customer, including online payment.

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## Taking it one step at a time

**A multi-stage process was put in place, which encompassed the following phases:**

- **Product idea generation** – Oman Insurance outlined the primary objectives of the proposed product and the method for delivery to Kane LPI.
- **Review process** – Kane LPI reviewed the product specification, working closely with Oman Insurance to ensure a complete understanding of every component of the products.
- **Solution mode** – Kane LPI designed a process within IMS to cater for the envisaged product, emphasizing key features and benefits, while also ensuring the technology supported a fully digital customer acquisition strategy, including credit card merchant integration for a seamless payment experience and digital delivery of policy documents.

- **Refining the solution** – Kane LPI and Oman Insurance reviewed and refined this process paying particular attention to the end customers’ experience, resulting in a signed-off specification and build plan for IMS.
- **The build phase** – Kane LPI built the functionality and customer journey into IMS and conducted extensive functionality testing of each component of the products and processes, before releasing to Oman Insurance in a test environment for approval prior to production.

## Overcoming challenges along the way

The primary challenges generated by the build and launch of the online system were not related to the specific features of the platform or the products themselves, but rather stemmed from the demand to ensure that the end-to-end customer journey was as streamlined and efficient as possible. A further challenge was generated by the need to integrate the system with a third-party credit card merchant, ensuring that the acquisition of the insurance product was completed at the point of payment.

Critical to the ability of the Kane LPI team to overcome these challenges was the level of flexibility of both process and product design built into IMS. The information workflow within the system is underpinned by a proprietary workflow system which enables an immense level of customization both for specific markets and products, as well as the intricacies of distribution channels.

A series of custom workflows was created within the IMS engine to cater for each stage of the customer journey – everything from online data capture to underwriting and quoting of premiums had to be integrated into the system. Not only did this mean that each step could be channeled through the platform, but also ensured that all compliance and administration rules could be adhered to.

This heightened flexibility also enabled the Kane LPI team, working closely with the credit card merchant, to adapt the premium collection process to their specific protocols, thereby ensuring a seamless integration into the IMS platform.

**“With simple steps and documentation process, I was insured in less than 10 minutes, I am sure buying a term or critical illness life insurance plan has never been so easy.”**

**Christos Adamantiadis**, CEO of Oman Insurance



## Precision building

**Commenting on the demands of the system build, John Uprichard, Group Chief Executive Officer & Managing Director, Kane LPI Solutions, said:**

**“Our extensive experience in designing bespoke digital solutions that map the full online customer journey enabled us to interpret the OIC product specifications and translate them into an end-to-end digital customer process. Input and collaboration from OIC came from both the executive ranks as well as product development, underwriting, distribution, compliance and operations personnel, which ensured that every step was fully vetted and approved, and resulted in a solution fit for purpose.”**

**He added: “To deliver the level of customization required to fulfil the requirements of the customer journey, we devised a bespoke set of workflows to create a complete digital delivery of the buying experience. Everything from the application capture of pertinent client details, to the automated underwriting of the health declaration and subsequent rate quoting process, were designed for Oman Insurance’s DigiTerm and DigiCI products.**

**“Even the upload function, allowing the customer to upload pertinent documents required for the AML/ KYC checks and any outstanding requirements was custom built for this product. The flexibility of IMS’s workflow rules engine enabled the end solution design to match Oman Insurance’s product/market needs. By engaging multiple modules within the IMS core system and web application layer, the all-digital solution was achievable.”**

## Secure from end-to-end

Security is a critical component of any digital process that involves personal data. IMS security processes are built from the ground up to ensure a resilient, comprehensive, multi-layered data protection framework to safeguard all data. Compliance with best-in-class is standard across all of Kane LPI's networks, and maintained through regular testing and reviews; while a series of robust disaster recovery procedures, including off-site data hosting, add a further layer of security.

In addition, bespoke KYC and related AML compliance requirements feeding into automated screening databases, certifications and checkpoints were embedded during the build phase of the project.

## Looking ahead

Commenting following the launch of the DigiTerm and DigiCI products, Emmanuel Deschamps, Head of Life at Oman Insurance said: "Our aim was to create a complete online experience for our clients and make life insurance covers readily available. We are happy to be the first insurance company in UAE to offer online life products." He continued: "With this launch, we have also become the first company in UAE to offer online products across all our business lines."

Christos Adamantiadis concluded: "We have successfully added another feather in our cap of digital enhancements to improve customer experience. We will continue to strive for excellence and lead the market with ground-breaking innovation."

### About Kane LPI Solutions

Kane LPI Solutions is a business process outsourcer offering a full service capability across a range of life, pension and investment products and services.

Since 2000, our LPI team has been delivering turnkey administration solutions and compliance services to an extensive global client base – from large international financial services firms to smaller regional and start-up entities – in the investment, pension and insurance sectors.

Our services encompass all aspects of the product life-cycle, spanning the initial design and development of the solution, through to the product build, launch and ongoing administration.

For further information visit [www.kane-lpi.com](http://www.kane-lpi.com)

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