

MiWayLife

An Eeli.io Platform Catalyst Case Study



Overview

Eeli.io Platform Catalyst

Migrating MiWayLife onto a new platform in record time

Company Overview

MiWayLife is a direct-to-consumer division of Sanlam, the leading non-banking financial services group on the African continent. MiWayLife sells life insurance policies on the Sanlam Life licence using the MiWay Insurance brand. MiWayLife wanted to replace its entire Life Insurance system and approached Eeli.io for help.

Why the need for an Eeli.io solution

MiWayLife initially chose a cost-effective and quick-to-market technology platform and were looking for a replacement platform with greater efficiency at scale.

MiWayLife's challenges included:

- **Infrequent release cycles:** Infrequent system updates led to manual workarounds and parallel technology implementations.
- **Limited contact centre functionality:** Not fully integrated call centre life insurance business processes, which made it difficult for MiWayLife to provide efficient customer service.
- **Stability challenges:** The all-in-one nature meant that bugs and instabilities could have a wide-ranging impact on operations.
- **No automated testing:** This made it difficult and time-consuming to test changes.
- **Limited integration into other systems:** This made it difficult for MiWayLife to connect its systems with other systems, such as customer relationship management (CRM) systems and underwriting engines.
- **No new product implementations:** MiWayLife struggled to implement new products on its previous platform.
- **No digital channel for customers:** MiWayLife did not have a digital channel, making it impossible for customers to purchase and service their policies online.
- **Limited reporting capability on risk exposure and book profitability:** MiWayLife didn't have easy access to their data, which made it difficult to generate the reports required by the business.

These limitations made it difficult for MiWayLife to scale its business and meet the needs of its customers. MiWayLife needed a new platform to address these limitations and help the company grow.

Goals:

MiWayLife's most significant goals were to:

- Get new products to market faster.
- Allow customers to engage digitally.
- Improve the speed and stability of system changes.

Key scale objectives included

- Maintaining a relatively low-cost technology platform,
- Reducing manual workarounds and improving margins,
- Improving functionality to enable retentions and other backend capabilities,
- Improving risk management and customer experience,
- Improving the rate of new functionality iterations in the system,
- Adding digital execution capability.



Solution

Implementation Approach

"The structured processes used by Different Technology to identify the scope of work, unpack the business requirements and structure the implementation really helped to make the project successful. Definitely the quickest and most effective insurance application implementation I have ever been involved with."

Danelle van Heerde Head: Advice Solutions , Sanlam Connect

The Eeli.io approach to implementation begins with a consultative process called the **Eeli.io Catalyst Design (CD)**. This process allows the client to work with the Eeli.io team to develop and document the design of the project, including timelines and costs, before implementation begins.

The **Eeli.io Platform Catalyst** offers life insurance distributors a versatile approach to streamline their operations, enhance product rollout efficiency, embrace omnichannel strategies, and reinforce the stability of system modifications. This solution is tailored to cater to the unique requirements of individual clients while harnessing standardised back-office administrative processes to drive cost reduction and operational efficiency improvements.

Throughout the project's execution, Eeli.io significantly emphasises balancing customisation and standardisation to achieve cost reduction objectives. This approach entails providing extensive customisation options for elements that distinguish each client's business, such as product offerings, pricing models, sales processes, and branding. Concurrently, Eeli.io taps into standardised back-office administrative procedures encompassing quality assurance, claims processing, servicing, collections, refunds, unpaid handling, and retentions. This strategy facilitates substantial automation, minimising the client's need to focus on routine processes and enabling a greater focus on more intricate aspects of their business operations.

Eeli.io empowers life insurance companies to accelerate product launches, adopt omnichannel strategies, and fortify system stability by delivering a customisable solution that leverages standardised back-office administrative processes to drive cost savings and operational efficiency improvements.

Moreover, the **Eeli.io Platform Catalyst** is not an off-the-shelf product. Instead, each project necessitates a meticulous amalgamation of existing components and capabilities through rigorously tested and validated integrations. As part of this journey, MiWayLife underwent a complete system migration to the Eeli.io solution, seamlessly integrating the Different Technology LifeStack platform and the Hannover Re Underwriting Rules Engine (URE). Pricing, underwriting and reinsurance support are provided by Hannover Re. Within the Eeli.io ecosystem, multiple stakeholders can collaboratively contribute to the successful execution of complex projects, all aligned toward achieving the same implementation objectives.

MiWayLife decided to rebrand their platform as MiNtinga, making it uniquely their own within the Eeli.io ecosystem.

" We managed to find a startup, with Startup DNA but meeting corporate standards."

Yazeed Adams MiWayLife

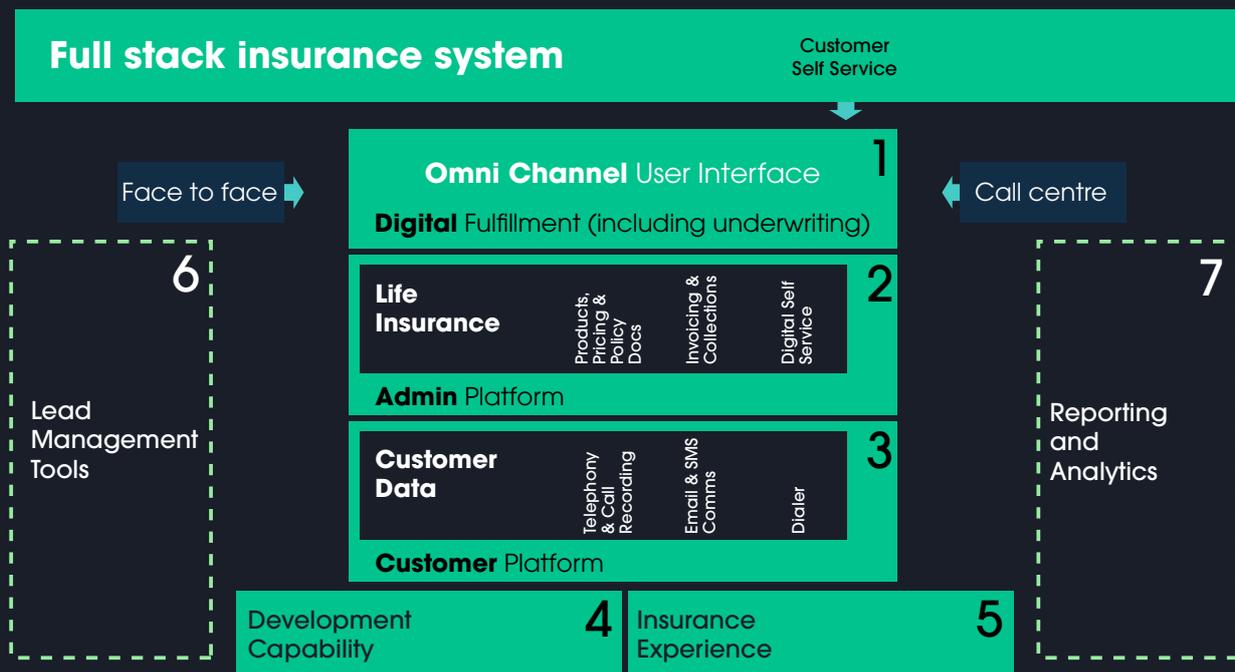


Solution

The Solution Features

The MiNtinga system includes several features that helped the company overcome its challenges and achieve its goals. Some of the critical elements of the new system include

- A modern sales platform that makes it easier for customers to purchase life insurance products on their own, online or via the call centre.
- A customer service portal that makes it easier for customers to get in touch with the company and to get the information and support they need.
- Automated underwriting and claims processing capabilities.
- A robust reporting and analytics platform that helps MiWayLife to track its performance and make informed decisions.
- True omnichannel distribution capability.
- Knowledge sharing and empowering the MiWayLife actuarial team with the first-principles pricing approach.



Solution

Solution implementation

"It took us 6 months to implement which beat the time to launch previous platform implementation (during BAU) of this scale by a long way."

Yazeed Adams MiWayLife

MiWayLife implemented the Eeli.io solution in four phases:

1. Replace current products with standard Eeli.io functionality. This phase ended when the first policy was sold on the new system.
2. Staged rollout to move over all new business. This phase involved rolling out the new system to all sales teams in a staged manner. The phase ended when MiWayLife stopped selling any new business on the old system.
3. Data migration of existing business from the previous system to the Different Technology LifeStack and into the Eeli.io Ecosystem.
4. New Products & Process Enhancements. This phase is ongoing and involves developing and implementing new products and process enhancements.

Challenges faced during implementation

MiWayLife faced several challenges during the implementation process, including:

- Data migration: Migrating data from the old system to the new system was a complex task.
- Employee training: MiWayLife needed to train its employees to use the new system.
- Change management: System replacements are complex and require careful change management.

How Eeli.io helped to overcome the challenges

The Eeli.io ecosystem provided MiWayLife with a safe and effective environment for implementing the new system. The ecosystem includes various tools and resources to help companies with data migration, employee training, and change management.



Results

Business Impact

"From a business perspective, the cost to us has been relatively low in bringing on something as significant as this, and we did it in less than 6 months."

Yazeed Adams MiWayLife

Implementing the new system at MiWayLife has significantly impacted the business and its customers, fostering positive changes across various facets.

- **Cost-Efficient Transformation:** MiWayLife achieved this transformation in less than six months with relatively low costs, signifying a cost-efficient adoption of a significant change.
- **Enhanced Efficiency:** The new system enhanced efficiency across various business areas, encompassing resourcing, product development, distribution, lead management, telephony, and infrastructure.
- **Stability and Uptime:** Increased stability and uptime have bolstered operational reliability.
- **Visibility and Issue Resolution:** The system provided better visibility and root cause analysis capabilities for issue resolution.
- **Digital Channel Launch:** A pivotal digital channel was successfully launched, addressing a significant feature absence.
- **Improved Relationships:** Collaborative efforts with the Sanlam Group IT team led to better relationships, quick problem resolution, and proactive alerts.
- **Client Engagement:** For customers, the impact has been substantial, fostering increased client engagement by introducing self-service portals, digital sales, omnichannel options, and retention mechanisms.
- **Easier Life Insurance Purchase:** Customers can now easily purchase life insurance, reducing processing times.
- **Enhanced Customer Service:** The customer service portal facilitates account access, policy adjustments, and online claims submission, enhancing customer service.
- **Efficient Underwriting and Claims Processing:** Automation in underwriting and claims processing has improved efficiency and reduced manual intervention costs.
- **Data-Driven Decision-Making:** The new reporting and analytics platform enables data-driven decision-making, allowing MiWayLife to identify areas for operational improvement and better customer service.

Overall, implementing the Eeli.io Platform Catalyst has improved MiWayLife's business operations and enhanced the customer experience, resulting in a successful transformation and laying the foundation for future growth and innovation.

"So the customer impact for us has been more client engagement, a self-service portal, digital sales, omnichannel and retention mechanisms...the new platform allows us to manage the client relationship better"

Yazeed Adams MiWayLife



Conclusion

Key Takeaways

The **Eeli.io Platform Catalyst** implementation offers insights for both MiWayLife and other businesses contemplating system upgrades, with several key takeaways and implications:

- **Continuous Evolution:** The **Eeli.io Platform Catalyst** promises ongoing improvements in sales processes, customer service, efficiency, and scalability for MiWayLife, extending into the future.
- **Complexity Simplification:** The Eeli.io Platform Catalyst effectively reduced complexity, streamlining the execution of complex projects. The extent of consultative support provided is a unique feature of Eeli.io.
- **Flexibility and Speed:** Post-implementation, the Eeli.io ecosystem empowered MiWayLife with unparalleled flexibility, enabling the rapid design and deployment of new products while significantly reducing associated risks.
- **Catalyst Design:** The **Eeli.io Platform Catalyst Design (CD)** serves as the initial step to comprehending the intricacies of a platform upgrade project, highlighting the importance of understanding the project's scope.
- **Risk Mitigation:** Eeli.io's end-to-end understanding is pivotal in mitigating the risks typically associated with new platform implementations.
- **Staged Approach:** Adopting a staged and meticulously managed process is crucial for successful platform implementation. Eeli.io tailors this process to align precisely with each business's unique requirements.
- **Effective Training:** Training conducted by individuals who regularly use the platform is the fastest route to scaling a team's proficiency with the new system.

Migrating an operational business to a new platform can be daunting. However, the **Eeli.io Platform Catalyst** provides a reliable pathway to transition to a modern, cloud-based system, ushering life insurance businesses into the digital age with a future-proof platform.