IBM ECM content and process management solutions
May 2007

IBM

The differentiation challenge in changing insurance markets

The future for distribution – Streamlining the process chain

RISK
MANAGEMENT.
INCREASING COMPETITION.
STRAIGHT THROUGH PROCESSING. SHARED
S. MARKET CONSOLIDATION. PROCESS ORCHESTRATION.
ANCE. REGULATORY CHANGE. SPEED OF DELIVERY. CLAIMS
MANAGEMENT. MULTIPLE DISTRIBUTION MODELS. MANAGING
CONTENT ACROSS THE ENTERPRISE. **PEOPLE.** CUSTOMER
UNDERWRITING. LIFE/PENSIONS. CLAIMS MANAGEMENT. SOA. RISK
MENT. INCREASING COMPETITION. STRAIGHT THROUGH PROCESSING.
SHARED SERVICES. MARKET CONSOLIDATION. PROCESS
ORCHESTRATION. **PROCESS.** COMPLIANCE. REGULATORY CHANGE. SPEED
OF DELIVERY. CLAIMS MANAGEMENT. MULTIPLE DISTRIBUTION MODELS.
G CONTENT ACROSS THE ENTERPRISE. CUSTOMER ATTRITION. UNDERWRITING.
LAIMS MANAGEMENT. SOA. RISK MANAGEMENT. **INFORMATION.** INCREASING
PETITION. STRAIGHT THROUGH PROCESSING. SHARED SERVICES. MARKET
ONSOLIDATION. PROCESS ORCHESTRATION. COMPLIANCE. REGULATORY
CHANGE. SPEED OF DELIVERY. CLAIMS MANAGEMENT. MULTIPLE
ON MODELS. **TIME TO GET SOME CLARITY?** CUSTOMER ATTRITION.
G. LIFE/PENSIONS. CLAIMS MANAGEMENT. RISK MANAGEMENT.
G CONTENT ACROSS THE ENTERPRISE. CUSTOMER ATTRITION.
TRAIGHT THROUGH PROCESSING. SOA. RISK MANAGEMENT.
PETITION. SHARED SERVICES. MARKET CONSOLIDATION.

Introduction

Contents

Martin Pack, *VP Industry Solutions, EMEA*
martin.pack@uk.ibm.com

Douglas Shillito, *FCII, Chartered Insurance Practitioner, Managing Director of Shillito Market Intelligence Limited.*
Editor of insurancenewslink.com

Insurance companies today face a tough challenge to differentiate themselves in a crowded market. In order to stand out, they must offer something new to a customer base that's become spoilt for choice. Whether by price, product, focus or spread, delivery, availability, flexibility, service or quality, the insurer must deliver a number of services: visibly provide value for money, be the client's friend and, for the bigger organisations, mix local acceptability with a global strategy.

These frequently conflicting factors make the differentiation challenge tougher still. Ultimately, this challenge can only be met by an organisation that understand and solves the link between people, process and technology – approaching them not in silos or in isolation, but recognising that every effort to differentiate and improve business performance can only be truly successful when people, process and technology are considered in conjunction with each other.

This White Paper is the third in the series. It looks at the future for distribution, which in its widest definition includes all relationships outside the enterprise – with the client, broker, independent financial adviser, parties in the claims process chain, and other business partners such as outsourcers (the 'outer office').

Flexibility in distribution

Highlights

There is a considerable challenge to automate processes efficiently beyond the enterprise and it is now clear that electronic standards, which are becoming increasingly web-enabled, will have a major part to play.

The key elements of differentiation in the future will be the flexibility, agility, cost and speed/quality of service in managing the company's chosen distribution channels, and its overall strategy of dealing beyond the enterprise with the "outer office".

Distribution channels vary in their emphasis in different local markets around the world, and in their degree of involvement in the insurance process. There is an opportunity through every one of them to reduce costs, improve service and streamline the process to achieve differentiation appropriate to the culture of the company.

The continual improvement in communications and information technology alongside consolidation in the markets, the changing client culture and increasing regulation means that distribution channels are these days never static. Each company has to balance its channel mix to suit its core competences. Information technology spend on distribution is going to increase in 2006 according to a recent report by Celent.

Electronic standards vital

Distribution channels are not just about new business but involve all communications from request for quotation through to finalisation of claim. There is a considerable challenge to automate processes efficiently beyond the enterprise and it is now clear that electronic standards, which are becoming increasingly web-enabled, and not just in the broker channel, will have a major part to play. ACORD is in the forefront in North America and the London Market; whereas Origo Services in UK life and pensions and Polaris in UK general retail with its latest initiative, iMarket, have significantly long track records.

External pressures are also building up the momentum, such as the time-critical need to achieve contract certainty in the London Market imposed by their new regulator, The Financial Services Authority. Although the regulator has eased the pressure, a contingency plan of penalties is not completely on the back burner.

In its recently released 3-year Optimum Platform Plan, Lloyd's said that it was no longer in the business of building infrastructure but was promoting and monitoring electronic standards so that Market members could decide how they should communicate with their business partners – whether through electronic hubs provided by several suppliers or peer to peer through internal development.

In the complex world of the Lloyd's subscription market with its diverse range of international business, the process chain is long and complex and its players probably have the biggest global challenge of

Highlights

UK life intermediaries have a more positive attitude towards technology with 89% indicating they now use e-commerce at some point within their business process.

any insurance market. Market leaders, however, are bullish that major improvements can be achieved and certainly with the latest positioning of Lloyd's, there is a real opportunity to differentiate.

In March, ACORD released its Standards Strategy – vice president, Membership and Standards, at ACORD, Denise Garth, commented "As we move forward into the 21st century, the industry is being moulded and changed by a variety of influences from regulatory requirements and globalisation to Web Services and Service Orientated Architecture (SOA). ACORD Standards are evolving as well to meet these growing member needs and requirements. By being proactive and establishing the ACORD Standards Strategy, we have laid a solid Standards foundation that will enable ACORD members to be more competitive in today's marketplace."

It is not only in the London Market where regulatory edicts can impact distribution channels. Depolarisation in the UK life and pensions sector introduced multi-ties to change the black and white scenario of independent financial adviser and company representative/ tied agent.

IFAs still the biggest channel

It is too early to judge the impact of such a move, although a recent report by Research and Markets headed "UK Life & Pensions Distribution Landscape Overview 2005" said that despite fears about the potential rise of bancassurers, independent financial advisers (IFAs) remain by far the most important distribution channel with their share remaining above 63% since 2001 despite significant fluctuating premium volumes over the past five years. The report forecasted that by 2009, 25% of the total life and pensions market would be operating as a multi-tie with 22% made up of multi-tie financial advisers and only 3% of multi-tie bancassurance.

Technology no longer a barrier to relationships

In contrast to the rather negative view of information technology by UK general insurance brokers in the retail sector, a survey in January by Focus Business Solutions indicated that UK life intermediaries have a more positive attitude towards technology with 89% indicating they now use e-commerce at some point within their business process.

Previous research had found that technology was perceived as a barrier between the adviser and the client, but the new survey showed that intermediaries have more confidence both in the performance and their use of technology. 63% indicated that their preferred method of working is to transact electronically new business online, in the presence of their client if working within their office environment.

The UK government is also pushing low cost pension schemes and other investment vehicles. The recent Pensions Commission headed by Lord Turner challenged the industry to come up with an acceptable solution. Pensions are a worldwide issue with people living to an older age.

There is an opportunity in this area for insurers to differentiate on product, cost, and service, with distribution being a key aspect. There is still the thorny problem of the level of advice that is required, depending on the client and the product, and the regulator, but information technology is already beginning to have an impact in terms of training and consumer awareness.

The opportunity to streamline

Highlights

Lloyd's has recently discontinued its £70m Kinnect electronic initiative, at a time when the London Market is under pressure to deliver contract certainty.

The challenge of differentiating through streamlining the whole business process is considerable. The latest technology does help to solve some of the security issues when moving into the 'spread and share' age, but the main problem is not with the technology but in changing the 'mindset'. Not enough thought has been given into how all parties can be persuaded to co-operate. There is a need to quantify the financial, service or other positive measurable business benefit for all of them, bearing in mind they have their own priorities and culture increasingly could be anywhere in the world.

There should be no shortage of motivation for insurers to persuade their business partners to play their part in streamlining the process chain – single entry of information as early as possible in the process, with appropriate verification, benefits everybody.

Automation – progress being made

In retail markets across the industry, most progress has been made in automating new business. This is particularly the case with quotations and applications/proposals. Underwriters have eventually come round to the view that the growing sophistication of business rules technology, enabling automation of many of the cases that in the past had to be scrutinised individually, enhances rather than threatens their position.

The wider application of business rules technology also means users can increasingly make alterations to the rules, as well as modeling the effects of a 'what if' scenario. Online forms have prompts and verification alerts, which reduces the number of queries that have to be returned.

A different story in wholesale

However, in the wholesale markets, business is more complicated, and there is much to be done. Lloyd's has recently discontinued its £70m Kinnect electronic initiative, at a time when the London Market is under pressure to deliver contract certainty. However, there are other specialist initiatives by IT suppliers and outsourcers, and leading insurance and reinsurance brokers, to facilitate electronic submission and subsequent access through their own platforms.

Differentiating through claims efficiency

The claims arena provides a real opportunity to differentiate – in fact, Datamonitor in its "European Insurance Technology Strategies" report published in March suggests that "perhaps the greatest opportunity for

Highlights

A major UK insurer working with an advanced process solutions provider has improved claims recoveries – 7% more monies received, cost of claims reduced by 5%/10%, cash received in an average of 60 rather than 180 days, case handlers doubling workload, and training times cut from 6 months to one week. The system paid for itself within 18 months.

competitive differentiation in non – life resides in the claims process." It has been identified at the top priority for US property and casualty insurers in terms of IT spend. Datamonitor has reported that they will increase their investment in claims handling by over 12% through to 2007 and claims processing by 5.4% in the same period.

Research and Markets have indicated the objectives and trends include automating first notification of loss with workflow and decision making applications top priorities, and business process management (BPM) engines a major area of investment.

IT suppliers are clamouring to provide solutions in the claims space. Some of their clients have achieved major differentiation as the leaders in the market increasingly see claims as a major factor in improving customer relationship management – this view contrasts with claims previously being the poor relative in terms of IT investment over many decades.

Cutting the costs of claims processing

Some success stories have indicated that claims processing costs can be reduced by 20%-30% and claims leakage costs cut by 50%–70%. A major UK insurer working with an advanced process solutions provider has improved claims recoveries – 7% more monies received, cost of claims reduced by 5%/10%, cash received in an average of 60 rather than 180 days, case handlers doubling workload, and training times cut from 6 months to one week. The system paid for itself within 18 months.

The increasing sophistication of predictive technology is likely to have a considerable impact on the detection level of insurance fraud at both the underwriting and claims stage. The aim is to knock several percentage points off the combined ratio. A Danish insurer recently implemented a solution whereby 80% of claims can be settled within 24 hours of notification whilst sifting out the potential fraudulent cases – the IT supplier concerned said that 10% of all claims across markets are fraudulent but only 0.5%–1% of fraud is actually being detected – a challenge indeed.

Combating the fraud challenge

Insurance fraud is costing the US market 15% of total claims and in the UK it has risen to £3.5m a week. Leaders in the UK general retail market, however, have combined to form the Insurance Fraud Bureau after a long period of debate on sharing information and who should run the service. Pressure is also coming from the regulators in that

Highlights

With the desire of the London Market to expand into developing countries, particularly in Asia, this means that pressure is on to streamline the process chain.

country as claims processing in all its aspects is being looked at by the Financial Services Authority.

Xchanging, who run the London Market back office, estimated, in a survey with McKinsey in 2003, that potential savings could be realised across the claims process of at least £1.5bn annually, representing 5% of net written premiums, by streamlining claims across the UK general insurance sectors.

The emergence of repositories to enable secure sharing, access and updating of information across the process chain, whether it be structured or unstructured, marks a major step forward. In the London Market, where Xchanging has developed a claims repository, use is now being extended to placing information on an optional basis, following the demise of Kinnect. Xchanging has also web-enabled its Market Wordings Database to allow wider access by all members of the process chain to speed up not only placing, but endorsements and renewals.

All these developments give impetus to improving certain parts of the process chain and maybe, in the medium term, the whole length of it. In a recent interview, head of insurance at Xchanging, Roger Townsend, said “Consensus is now dead in the London Market.” Consensus meant that everybody moved at the speed of the slowest and played its part in the London Market’s long history of IT failures and the high level scepticism about anything with an IT label on it.

The London Market under pressure

The London Market is under not just regulatory pressure but faces a competitive threat on both a cost and service basis. As the world becomes smaller and communication becomes easier and cheaper, Bermuda with its more “relaxed” environment has attracted more capital than London Market following the US hurricanes of 2005.

With the desire of the London Market to expand into developing countries, particularly in Asia, this means that pressure is on to streamline the process chain. At a recent Xchanging conference, market leaders all agreed that the speed of change was not quick enough, and some in the last few months have opened new operations in Bermuda. In March, chairman of Hiscox, Robert Hiscox, one of those companies, who has also opened an additional operation in the US, said that if the London Market doesn’t get its act together quickly on processing, it will “wither away.”

Changing roles

Highlights

There is going to be considerable consolidation in some broker markets – a recent survey indicated that amongst UK general retail brokers, 30% were looking to acquire whilst only 3% were prepared to sell, so the shake out in that market might take some time.

The internet provides a wider choice on distribution which could also impact the role of insurers and brokers in the future - both are increasingly being required to identify their core strengths. Some insurers might decide to be purely sales and marketing distribution businesses and outsource the administration, or much of it. Others could decide to become administration specialists and in-source, thus leaving sales and marketing to others.

The internet threat to traditional brands

In the retail sectors of developed markets, there will be variations of these models, with branding a key element in personal lines. A survey by The Economist Intelligence Unit for Capita of senior UK general retail insurance management in March highlighted that they thought the major distribution threat in the future will come from internet distributors such as Amazon and Yahoo, followed by Utilities, High Street stores and Direct Insurers. The traditional insurer and broker will struggle in this sector.

The future role of the broker has also come in for some detailed examination of late. Post Spitzer, there is a new era of transparency between client and broker. There is also going to be considerable consolidation in some broker markets – a recent survey indicated that amongst UK general retail brokers, 30% were looking to acquire whilst only 3% were prepared to sell, so the shake out in that market might take some time.

Looking at the process, brokers have generally shown a reluctance to share their information in the past but they will be under increasing pressure to prove their worth in markets they have traditionally dominated, whether they are an international mega broker or small provincial intermediary.

Increasing business placed online

Research last year by the Automobile Association indicated that over 75% of UK clients searched the internet for information and insurance rates whilst 40% of new car insurance and 25% of household cover is conducted online. In the previous 12 months, sales over the internet had increased by almost two thirds for car insurance and 50% for household.

A recent survey by PricewaterhouseCoopers on the London Market indicated the priorities for underwriters after achieving underwriting performance comparable to 2004, and effective monitoring of aggregations of exposure and optimising reinsurance spend, was to create access in new markets geographically, and not necessarily through their traditional route of brokers.

In fact, in many European countries, the model for commercial/industrial insurance and reinsurance is direct between the reinsurer and the client. In short, the future broker has to differentiate to survive.

Highlights

Research last year by the Automobile Association indicated that over 75% of UK clients searched the internet for information and insurance rates whilst 40% of new car insurance and 25% of household cover is conducted online.

Outsourcing and offshoring continuing to expand

Highlights

A report from McKinsey & Nasscom pointed out that India could face a shortfall of 500,000 suitable staff for offshore outsourcing by 2010.

Outsourcing and offshoring continues to increase and expand, having become well established particularly in the US and UK markets. Deloitte suggests that the insurance markets of Canada, France and Australia have now started to look seriously as offshoring opportunities, and only recently, the German insurance trade association, GDV, predicted that German insurers would increase outsourcing to third party organisations, but said that it would not necessarily result in the loss of jobs to lower-wage countries.

Deloitte also reported in a recent survey that up to 20% of jobs in the international financial services sector could move to countries such as India and the Philippines by 2010. About 70% of financial institutions in the US and Europe have already moved some of their operations offshore with India leading but countries such as China, Mexico and South Africa are gaining.

Research also indicates that most who move their operations offshore reported cost savings of 20% on average which could be higher if companies moved multiple functions – often up to 40%–50%. However, PricewaterhouseCoopers warns that many companies saw a drop off in cost savings and quality after the third year and confirmed that the longer term issues were not just about cutting costs.

Challenges lie beyond the cost savings

A report from McKinsey & Nasscom pointed out that India could face a shortfall of 500,000 suitable staff for offshore outsourcing by 2010. The report also highlighted that the country's urban infrastructure needed 'immediate attention.'

A report published by Research and Markets headed "Outsourcing Insurance: Perspective 2006" in February noted that Tier 1 institutions are significantly more open to using offshoring as a tool to improve infrastructure efficiency. The report indicated that European insurers were more positive in the role of offshore and outsourcing to achieve infrastructure efficiency than their North American counterparts. Also, business processing outsourcing (BPO) has been growing steadily in acceptance over recent years with a greater proportion of insurers now utilising BPO than infrastructure or application outsourcing.

Outsourcing has evolved from IT development and operations, infrastructure and telecoms into call centres, human resources, claims management, investment management and life closed books. The big push now, however, is on Business Process Outsourcing (BPO) mainly from the larger Indian outsourcers, some of whom are rapidly becoming international companies. Another feature of outsourcing development is an increase in deals of a smaller nature.

Highlights

Looking to the future, outsourcing of business processes is destined to become more of an 'on demand' resource as part of the 'outer office' seamlessly linking to enterprise systems, tapped into at times of peak workloads.

Moving to an on-demand model

Looking to the future, outsourcing of business processes is destined to become more of an 'on demand' resource as part of the 'outer office' seamlessly linking to enterprise systems, tapped into at times of peak workloads. Insurer management is still responsible from a regulatory point of view, therefore tight monitoring controls and performance measurement are going to be increasingly important to achieve the best service at the keenest cost.

Controversy continues over outsourced and offshore call centres because of potential service and reputational risk. Trade unions have been particularly strong in their criticism, being concerned about the loss of jobs, mainly involving routine back office tasks from both the US and the UK. However, the UK government recently indicated that the number of call centre jobs in the country had increased.

Near-shoring services are also being offered as an option by some of the bigger Indian outsourcers and outsourcing of jobs is going up and across the knowledge chain to include underwriters, claims experts, and market researchers.

The growth of self-service

Looking at the whole distribution scenario, perhaps the most important catalyst is the universal acceptance of the internet and the self-service opportunities offered to the business partner and the client by the company aiming to differentiate. Having overcome the 'bubble' a few years ago, the internet, the first communication technology to be accepted en masse by the public since the telephone, is here to stay.

Companies aiming to differentiate need to look closely at the two-way information flow between all parties in the chain and how to improve quality, service, but at the same time optimise costs. With the linking of legacy to the middle and front office, and potentially all systems to the 'outer office', market players now have technology available to be able to securely provide open access to the appropriate information required by the client or business partner. The differentiating company has the potential to dramatically decrease the number of routine enquiries by encouraging self-service.

Online automation growing for basic processes

Increasingly, the client and broker is completing quotation requests and proposals/applications online, leading to first notification of loss and simple updates such as change of address or car. Enquiries regarding the current value of life policies and investments will be

Highlights

BearingPoint and Datamonitor suggest that companies that have not already implemented business process automation technology, for customer service and administration functions, can improve cost efficiency by up to 30% by doing so.

routine. Origo Services reports that 80% of products are now available to IFAs for online valuation in the UK life and pensions sector. Major cost and service benefits have also been achieved by some companies in the sector by streamlining commission matching between insurer and intermediary systems.

The internet also offers the opportunity to become more sophisticated in customer relationships with online surveys, providing total customer business views, and generally helping in the identification of cross and up-sell opportunities. There needs to be a major improvement in CRM systems, intranets and extranets at many companies, providing potential to differentiate for the leaders. Many Business Intelligence (BI) suppliers now provide web-based and more sophisticated enterprise solutions. More are looking at the insurance market as a focus sector.

Systems convergence could mean major savings

In a recent study entitled "How to Create a Platform for the 21st Century Insurance Firm", BearingPoint and Datamonitor suggest that companies that have not already implemented business process automation technology, including straight through processing, integrated client information systems and Service Orientated Architecture (SOA) for customer service and administration functions, can improve cost efficiency by up to 30% by doing so.

The global study indicates that for the next decade insurers will act as an information network hub, with agents, banks, and customers as the spokes, able to initiate, or respond independently to requests. Global insurance leader for BearingPoint, Marcel Nickler, comments "Our research shows that just by aligning business and IT, you can free up management to concentrate on customer service, product innovation, sales, marketing, branding and corporate strategy."

SOA is being integrated by a growing range of insurance application software suppliers. Insurance White Papers have also been published in the last year on componentisation, straight through processing, and enterprise content management by leading suppliers. The era of process evolution is well on its way.

About IBM ECM

IBM ECM helps organisations make better decisions by managing the content and processes that drive their business. IBM ECM's solutions allow customers to build and sustain competitive advantage by managing content throughout their organization, automating and streamlining their business processes, and simplifying their critical and everyday decision-making. Headquartered in Costa Mesa, California, the company markets its innovative solutions in more than 90 countries through its own global sales, professional services and support organizations, as well as via its ValueNet® Partner network of resellers, system integrators and application developers. IBM ECM has long-term relationships with an extended network of world-class systems integrators, consultants, and value-added resellers who bring specialized knowledge of how to apply IBM ECM's solutions to specific industries around the world. Our ValueNet® partnerships are all part of our effort to meet our customers' operational, regulatory, and technical needs as effectively as possible. By supporting our partners throughout the implementation process and beyond—through training, documentation, and our own industry expertise—we ensure that our customers derive the greatest benefit from their IBM ECM solution. IBM ECM knows the true value of ECM emerges in how it transforms the operational specifics of an organization. It requires not just a powerful and flexible platform to accommodate the widened range of business requirements, challenges, and goals to which it is applied, but also a deep understanding of the process and regulatory realities of the industry in which our customers work. IBM ECM (and its ValueNet partners) design solutions to:

- Increase efficiency
- Increase quality
- Enhance service
- Improve financial performance

Customer ROI

Insurance companies are looking for technology partners that shorten the timeframe for profitability. They are creating a more customer-centric model, which is a quantum leap for some who previously experienced technological limitations or were used to dealing with a different breed of customers. Also, insurance companies, brokers and dealers are coming under increased scrutiny by external regulators. IBM ECM solutions are installed in 9 of the Top 10 Non-Life companies and in 20 of the Top 25 Life and Health companies. Customers include: AXA, Allianz, AIG, Cigna, GE Capital, Geico, ING Group, GMAC Insurance, Safeco and Zurich.

Some of the IBM ECM insurance case studies

Aon Corporation

- Unified document management across service centers
- Improved productivity by 30 percent
- Enabled data sharing
- Allowed for continued business after Sept. 11

GE Employers Reinsurance

- IBM ECM installed a base technology that would enable the input of claims in an offshore environment with claims management in the U.S.
- As a result, GE reduced headcount, improved access to claims fileand improved customer service

Sun Life Financial

- Sun Life initiated a project to reduce reliance on paper and improve the processing of disability claims
- IBM ECM provided automated workflow and work management and real-time access to claims
- This resulted in 40 percent reduction in headcount, one day turnaround on key transactions, 30 to 50 percent savings in claims processing and reduced the average per claim payout

Exeter Friendly Society

- Exeter Friendly Society uses IBM ECM to extend its document management across the enterprise.
- Exeter benefits from an increase in speed of claim processing above the industry average, whilst having a complete audit trail of communications.

AXA Ireland

- Time-consuming and labour-intensive paperbased processes were resulting in slow customer response times for AXA Ireland.
- IBM ECM now manages business processes, giving AXA significant reductions of admin, freeing up claims handlers, enabling queries to be dealt with faster and improving customer service

Interpolis N.V

- Interpolis N.V needed to cut the cost of managing its growing paper output, a cost estimated at US$2M.
- IBM ECM has eliminated paper documents, improved productivity and has led to projected savings of US$1M.

Swiss Life Group

■ To reduce costs, Swiss Life replaced its document archiving solution as it was no longer meeting scalability and performance requirements.
■ IBM FileNet Image Manager and IBM FileNet Content Manager give Swiss Life new levels of flexibility and have resulted in reduced costs and faster development times for new services.

Zurich Deutschland

■ IBM ECM's electronic document management system has digitised all paper documents to streamline their handling, storage and retrieval.
■ Zurich has reduced document retrieval time by up to 83% and has filed more than 120 million documents.

Douglas Shillito, FCII, Chartered Insurance Practitioner, Managing Director
Shillito Market Intelligence Limited

Douglas has spent his entire career in insurance. He carried out a number of management roles with Royal Insurance over 20 years, is a past chairman of the Chartered Insurance Institute's Society of Fellows, and a past vice-president of the Institute. He formed Shillito Market Intelligence Limited (SMIL) in 1981. SMIL are insurance business analysts and commentators who monitor globally the management, structure, processes, distribution, business pressures and opportunities across all insurance markets at a strategic level, building a bridge with information technology in all its guises. Clients range from insurers and intermediaries, to management consultants, software, hardware and telecoms companies.

Martin Pack, VP Industry Solutions, IBM ECM EMEA

Martin brings nearly 27 years of IT experience, of which 18 years are within the insurance industry. Martin leads the Industry Solutions teams within IBM ECM EMEA. Part of the teams' role is to help customers understand how IBM ECM solutions tackle key business processes, such as Customer Service, Mortgage Origination, Claims Processing, Underwriting, Governance, Risk and Compliance.

For more whitepapers or to contact us, go to:
www.filenet.com/clarity **for more information:**

To see how IBM ECM customers in the insurance industry are meeting the challenges faced by the industry and how IBM ECM solutions could help your organisation, please register your details at *www.filenet.com/clarity*

Or contact us on:
Tel: +44 (0)1869 326427
Martin Pack, VP Industry Solutions,
Email: martin.pack@uk.ibm.com

IBM United Kingdom Limited
EMEA marketing and publishing services (emaps)
Normandy House
PO Box 32
Bunnian Place
Basingstoke
RG21 7EJ
United Kingdom