



## INSURANCE AND INVESTMENT MANAGEMENT

---

### JONATHAN BERRY III

Managing Director  
610.745.0849  
jberry@navigant.com

[navigant.com](http://navigant.com)

#### About Navigant

Navigant Consulting, Inc. (NYSE: NCI) is a specialized, global professional services firm that helps clients take control of their future. Navigant's professionals apply deep industry knowledge, substantive technical expertise, and an enterprising approach to help clients build, manage and/or protect their business interests. With a focus on markets and clients facing transformational change and significant regulatory or legal pressures, the Firm primarily serves clients in the healthcare, energy and financial services industries. Across a range of advisory, consulting, outsourcing, and technology/analytics services, Navigant's practitioners bring sharp insight that pinpoints opportunities and delivers powerful results. More information about Navigant can be found at [navigant.com](http://navigant.com)

## SERVICES FOR INSURERS

Current regulatory, marketplace and competitive factors in the Financial Services sector are driving the need for agility, innovation, and transformation in order to efficiently and effectively drive revenue, increase shareholder value, manage risk, and protect brand reputation. Insurers are facing pressures from external drivers and internal limitations that often block the path to achieving business objectives.

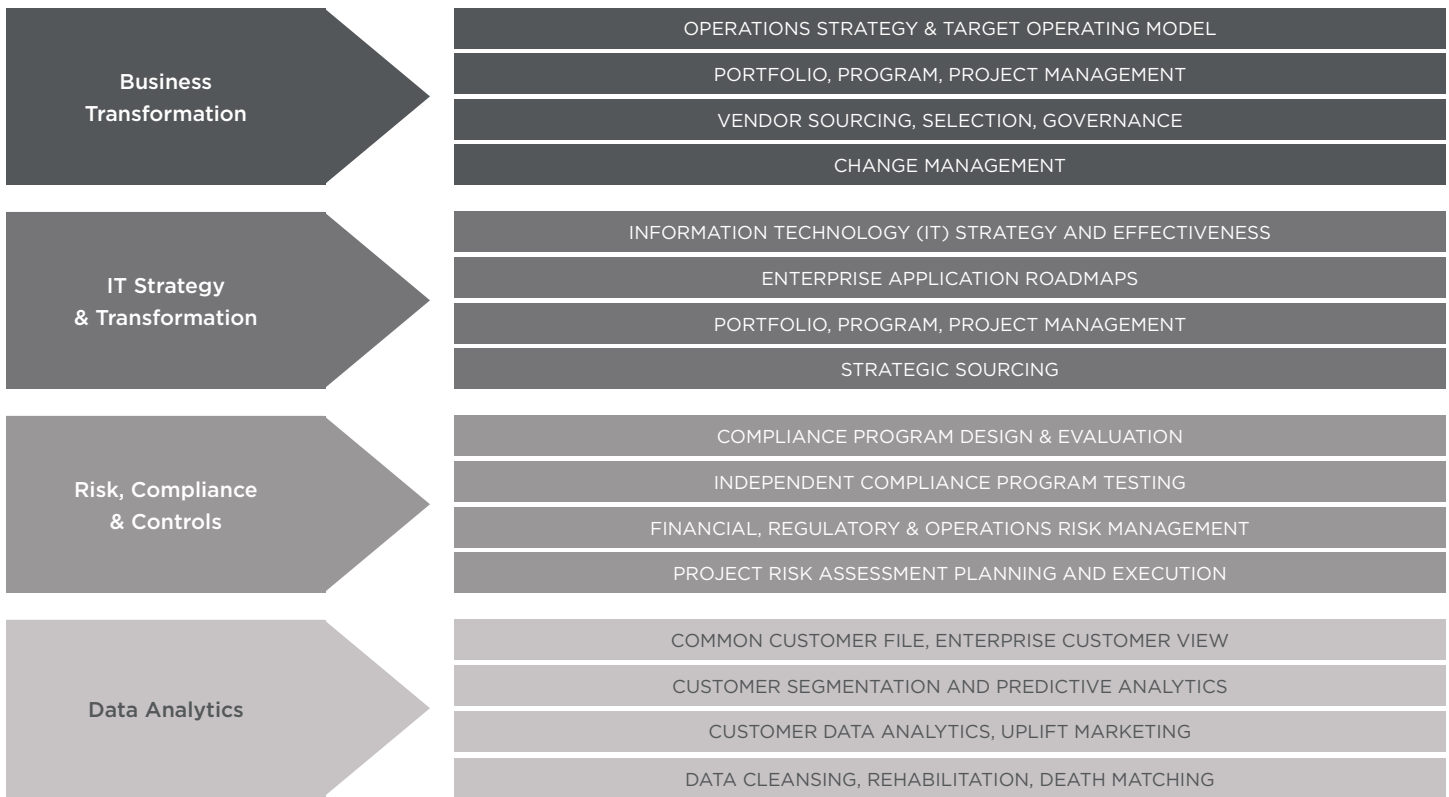
### HOW NAVIGANT CAN HELP

Our professionals apply deep industry knowledge, extensive experience and best practices along with exceptional program management to guide strategy and help ensure successful execution to attain strategic goals. We tailor our approach to each client's unique needs and objectives.

Our global Financial Services professionals are dynamic, highly proactive, pragmatic and results-oriented, with a passion for excellence. We believe integrity, independence and honesty are priorities in all of our client engagements. We work across the Insurance, Retail Banking and Investment Management industries to deliver large, complex change and business results. Our insurance team members possess a blend of industry and consulting experiences gained from working at leading insurance companies and professional services firms and excel at guiding our clients through their challenges in order to achieve their business objectives.

Navigant's Financial Services Insurance Team focuses its efforts on helping clients know where they are, envision where they want to be and undergo the change to get there.

**Our strategy and transformation service areas span operations, regulatory risk and compliance, technology, and data analytics.**



Our Team of consultants deliver the following services to our clients:

### BUSINESS TRANSFORMATION

Navigant’s business transformation offerings are designed to help insurers effectively execute their strategic initiatives to successfully achieve their business objectives. Whether driven internally based on business needs or externally by market, regulatory and compliance pressures, Navigant will pilot a course of positive change. Beginning with the strategy development and planning phases of major initiatives through to the implementation, sustainment and support stages, our professionals drive and deliver impactful and lasting results for our clients by applying proven, objective and collaborative approaches. Business transformation drives strategic improvement for profitability and revenue, balancing change, cost, quality and risk, and striving to provide best-in-class customer experience. Navigant works closely with Insurance companies to develop, deliver and manage transformation and change initiatives that achieve the appropriate mix of the following components:

- Creating and managing key project management tools;
- Gathering and analyzing large amounts of data;
- Reviewing results to ensure accuracy and quality;
- Creating detailed process flows;
- Projecting future-state scenarios; and
- Developing creative solutions to deal with those scenarios.

### IT STRATEGY AND TRANSFORMATION

Navigant’s Financial Services professionals provide clients with expert independent advice and end-to-end implementation assistance in aligning information technology with their business goals. Services include:

Developing a roadmap for IT initiatives reflecting the requirements to achieve business goals and objectives;

- Recommending solutions to address inadequate software and infrastructure;
- Providing a vision in the use of enabling technologies for business growth and risk mitigation;
- Advising in the use of cost-effective resource strategies; and
- Providing proven program and project management to achieve your objectives from complex transformational initiatives.

## RISK, COMPLIANCE AND CONTROL

Navigant's Risk, Compliance, and Control professionals provide the expertise, experience, and unwavering commitment to ensure our clients preserve their value through enhanced governance in combination with effective and efficient operations. We have a proven track record in assisting Insurance companies to plan, assess, strategize, and implement effective systems of checks and balances in advance of or in light of constant change in the regulatory environment. Navigant offers the following services to support comprehensive risk, compliance and control management programs:

- Establishing risk and control programs;
- Conducting risk, compliance and control assessments;
- Developing, training, and monitoring for risk, compliance and control awareness program;
- Conducting regulation assessments: current state comparison and future state preparation;
- Performing project assessment: identification, probability and impact rating, classification, mitigation planning and execution;
- Executing pre and post implementation risk, compliance and control assessments for:
  - Introduction of new products, distribution channels and services;
  - Divestitures, mergers and acquisitions, outsourcing.

## DATA ANALYTICS

Navigant's data analytics experts help illuminate the customer data abyss. Navigant is at the forefront of working with insurers to harness both their own internal data and vetted external data to build comprehensive customer "dossiers" that help address the challenge of understanding and predicting client preferences and behavior. Our Data Analytics services include:

- Creating a common customer file for an enterprise customer view;
- Data cleansing and rehabilitation;
- Customer segmentation and predictive analytics;
- Data warehouse/management;
- Customer data analytics;
- Uplift marketing analytics;
- Death Identification including Social Security Death Master file ("SSDMF") and robust alternate death record database.

## EXPERIENCE AT WORK

### CHALLENGE: DATA ANALYTICS

An international financial services company was required to connect common customers across their organization in order to comply with newly-passed state regulations. Navigant worked with key stakeholders from each individual business within organization to establish appropriate data extraction, inventory, validation and testing. This process incorporated parsing, supplementing and cleansing data when necessary.

#### the solution

Each business unit now receives monthly reports that identify common customers across the organization. Navigant's work enable the client to be in compliance with regulations across all related business unit and improved the customer experience due to identification of common customers across organization.

### CHALLENGE: BUSINESS TRANSFORMATION

An Individual Life Insurance Division of an international financial services company was plagued with customer complaints regarding their payment process. Navigant partnered with the client to redesign their payment process to reduce customer complaints by providing management and analytical support including project management support, data gathering and analysis, and future state scenario projections and solutions.

#### the solution

Navigant's recommendations improved customer satisfaction and operational efficiency: customer complaints decreased 20% and turn down volumes decreased 25%.

### CHALLENGE: IT STRATEGY AND TRANSFORMATION

The individual life insurance division of an international financial services company acquired a competitor's individual life insurance business. To meet the terms of the agreement within information technology requirements, thousands of policies, applications, systems, data, and interfaces had to be separated, migrated and integrated into our client's strategic solution within very tight timeframes. Working in collaboration with the individual life insurance and supporting stakeholder divisions, our experts developed a program management office governance frame work to manage the separation, migration and integration of data, systems and processing to the clients solution. The governance framework included developing workstreams, inventories, project charters, monitoring and reporting procedures, and enterprise compliance process substructure.

---

## the solution

The individual life insurance IT requirements defined in the acquisition agreement were met within the ascribed timeline, as well as meeting the client's enterprise compliance standards for data and software, implementation, integration and controls.

### **CHALLENGE: RISK, COMPLIANCE AND CONTROL**

A major international insurance company's operations area was required to respond to a regulatory inquiry into the handling of remittance and disbursement transactions for Group Universal and Group Variable Universal Products. Navigant conducted detailed transactional reviews and analysis to redesign and improve key transaction processes and accounting procedures.

## the solution

The client was able to produce the required regulatory responses within established deadlines, including a comprehensive collection of information required to satisfy the inquiry. Navigant also provided the roadmap to and subsequent assistance in the implementation of the roadmap designed to mitigate the risk of reoccurrence of the root cause that triggering the inquiry.



## **NAVIGANT'S FINANCIAL SERVICES CONSULTING PRACTICE**

Navigant (NYSE: NCI) provides a wide range of services, spanning from consulting and compliance to litigation and investigative support, to help highly-regulated industry organizations address their most critical business issues. Our Financial Services consulting practice works collaboratively with banking, insurance, and investment management clients to achieve their business objectives by improving operational effectiveness and mitigating compliance risks. Our comprehensive service offering focuses on our clients' key opportunities and challenges including core business operations, technology, human capital, regulatory compliance, strategic transformations, customer service, and business process outsourcing (BPO). We bring deep industry, consulting and technical expertise, and are known for partnering with our clients to realize their business objectives.