

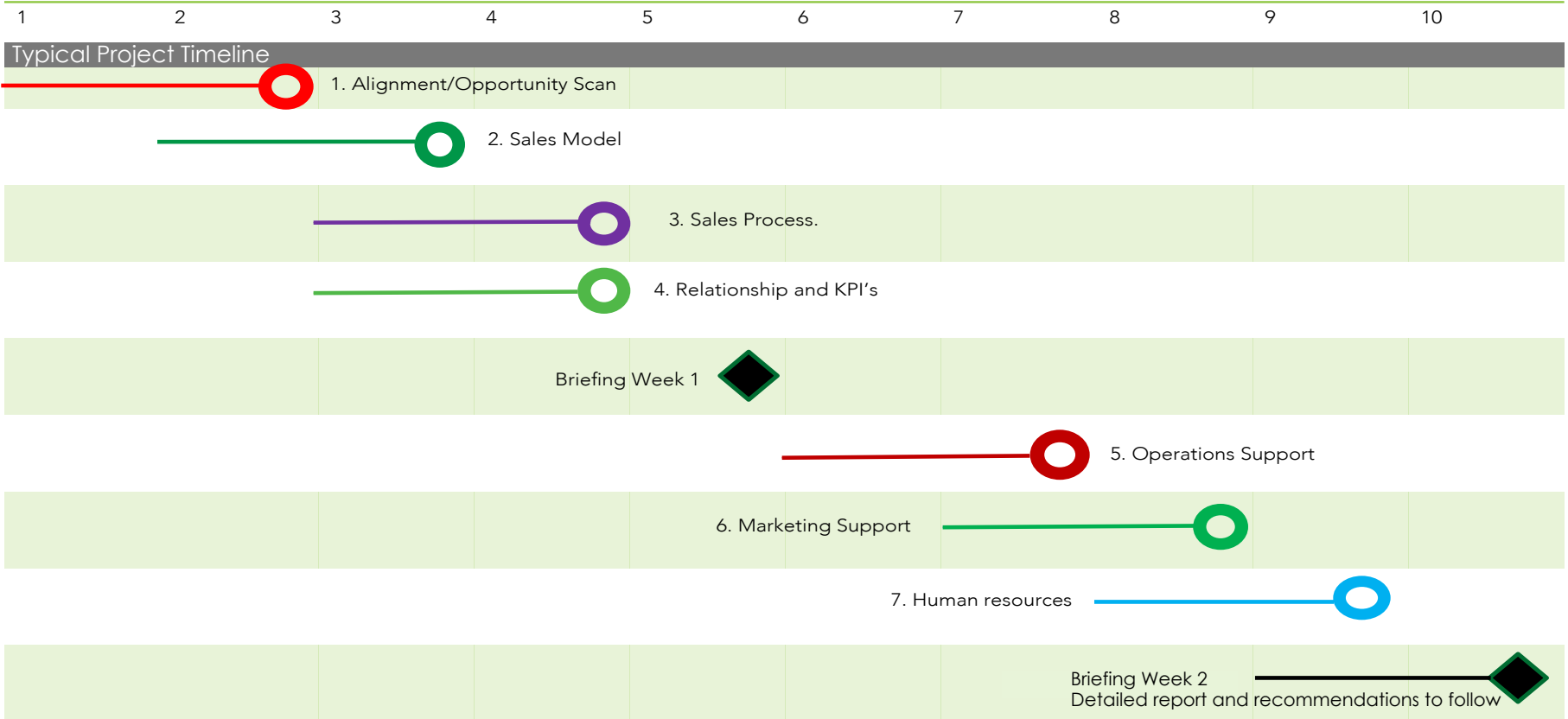
Shoreline Asia Bancassurance 360

Understanding the pulse of your bancassurance relationship & Identifying ways and means of enhancing performance levels.



- The Bancassurance 360 process is, as the name suggests, a comprehensive 'deep dive' into and across the verticals that, collectively, constitute the people, systems and processes that combine to create an effective Bancassurance channel and proposition.
- During a typical 360 we consider:
 - Alignment between the parties
 - Sales Model
 - Sales Processes
 - Relationship and Key Metrics
 - Operations
 - Marketing
 - Human Resources
- The outcome is a comprehensive review and recommendations
- And we remain engaged to assist you to implement those recommendations and support the growth of your Bancassurance channel.

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1. We take a structured approach to questioning the parties on importance/satisfaction with:

- Lead Generation
- Sales method
- Effectiveness
- Product types.

We plot the results to reveal strategic insights into where the parties are/are not aligned and areas of opportunity

2. We consider the Structure of the Sales organisation and the effectiveness of Sales model(s). Level of collaboration between the bank and the insurer to determine the extent of top management focus on the distribution channel.

3. The sales process is analysed to help identify process improvements to increase the quality and the quantity of insurance/wealth policies sold.

4. Our focus here is to assess the relationship and identify areas which need to be strengthened to help both the partners. Analysis of key indicators of performance helps to ensure that the desired performance objectives are met and the relationship is on track.

5. Analysis of the operations policies and processes focuses on improving them to reduce the turn around time & / or errors and omissions if any.

6. Evaluation of the Marketing activities helps to identify areas for development such as need-based products, higher visibility, enhanced employee participation and deeper customer insight.

7. The analysis of the people aspects provides us with an insight into the level of employee satisfaction, morale, dedication and motivation levels.

360° Strategic Review Activity	Inputs	Outputs
<p>Alignment/Opportunity Scan</p> <p>We take a structured approach to questioning the parties on importance/satisfaction with:</p> <ul style="list-style-type: none"> • Lead Generation • Sales method Effectiveness • Product types. <p>We plot the results to reveal strategic insights into where the parties are/are not aligned and areas of opportunity</p>	<p>We assess:</p> <p>Both parties views on the importance of and satisfaction with:</p> <ul style="list-style-type: none"> • Lead Generation methods • Distribution Channels • Product offerings 	<p>We will provide you with a graphical 4 quadrant analysis of all the questions asked under the 3 topics The analysis will indicate where the parties are aligned, where the parties are not aligned, areas for improvement, areas for investment and areas where perhaps further investment is unnecessary.</p>
<p>Sales Model</p> <p>Understanding the sales model and the level of collaboration between the bank and the insurer is critical to determine the extent of top management focus on the distribution channel.</p> <p>Interacting with certain representative employees of the bank across all levels, shows us the extent to which top management focus on the distribution channel is institutionalized within the entire organisation.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Sales organisation structure • Customer profiling • I.T. support • Level of collaboration • Sales process • After sales service 	<p>We will provide you with an analysis of the effectiveness of your sales model with a series of recommendations for improving the effectiveness of your sales organisation.</p> <p>We will also consider your model against best practice and make recommendations where necessary.</p>
<p>Sales Process</p> <p>Evaluation of the sales process adopted by the bank / insurer work force is analysed across each of the areas below to help identify process improvements which will increase the quality and the quantity of insurance policies sold by the team.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Customer segmentation • Lead generation and management • Customer needs analysis • Objection handling • Sales closure • Seeking referrals 	<p>We will provide you with a documented adjusted sales process utilizing the lessons learned across multiple Bancassurance engagements and highlighting were we believe your sales process can be improved</p>
<p>Relationship and KPI's</p> <p>The most critical aspects of a healthy bancassurance relationship are alignment of interests of both partners, common strategic vision, collaborative approach and open channels of communication. A series of KPI's will be developed to assist in managing and monitoring new or improved processes and practices to help ensure that the desired performance objectives are met.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Strategic Vision • Level of Collaboration • Resource Commitments • Communication Channels • Synergies exploited • Development of a balanced set of KPI's 	<p>Our focus here is to assess the relationship on the parameters shown in the input column and identify areas which need to be strengthened to help both the partners realise their individual and collective objectives from the relationship. The KPI's are structured to provide a balanced approach to achieving your objectives that do not encourage the wrong behaviours.</p>
<p>Operations Support</p> <p>This aspect of the relationship falls clearly in the domain of the insurer and is typically the area where most banks will have service quality issues.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Medical examinations • Underwriting and issuance • Endorsements • Loan against policies • Maturity/death claims • Orphan policy management 	<p>We provide you with an analysis of the operations policies and processes with a focus on recommendations for improving them through manual / system improvements to reduce the turn around time & / or errors and omissions if any.</p>
<p>Product and Marketing Support</p> <p>The marketing support for the operation is critical to support the sales initiatives of the bank / insurer and the evaluation of the activities shown below helps to identify areas for development such as need-based products, product bundling, higher visibility, enhanced employee participation and deeper customer insight.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Customer segmentation • Product development • Product opportunities • Collaterals and merchandising • Advertising and promotional campaigns • CRM system • Sales incentives, contests and conventions 	<p>We will incorporate what we learn in this part of the health check and provide you with an outline marketing plan based on our global experience in marketing Bancassurance and retail financial services. We will also provide our recommendations on how products can be more effectively developed and deployed in your bancassurance channel(s)</p>
<p>Human resources</p> <p>The analysis of the people aspects provides us with an insight into the level of employee satisfaction, morale, dedication and motivation levels.</p>	<p>We assess</p> <ul style="list-style-type: none"> • Compensation and benefits • Reward and recognition • Goal setting and appraisal process • Career path/employee development • Grievance handling 	<p>A report will be provided suggesting, where appropriate/necessary revisions to the way people are measured, rewarded and motivated to remain as engaged employees/distributors.</p>

WHY BANCASSURANCE 360 ?

Completing a Bancassurance 360 helps you to:

- Validate key success factors in your existing model and relationship
- Compare local and international practice and benchmark performance standards, and develop the next steps in order to optimize and enhance the current bancassurance model
- Identify key areas of improvement to the existing model
- Develop a jointly agreed route map and way forward
- Benchmark with other similar companies in the market
- Identify the key success factors and key commitments to underpin the success of your bancassurance channel

