



#### NORDEA LIFE

The International Life and Pensions provider of the Nordea Group – the leading financial services group in the Nordic and Baltic Sea region with 11 million customers.

**Industry:** Financial Services  
**Geography:** Europe

#### Deployment Summary

- TIBCO's BPM software designs, runs, and monitors processes for handling customer contracts and claims.
- TIBCO's software was used to implement a web-based workflow portal, which provides an easy-to-use format for employees.

#### Benefits

- The solution gave Nordea an approximately 40 percent increase in productivity, dramatically reducing costs per transaction.
- By using TIBCO's BPM software, Nordea increased sales effectiveness by 250 percent and eliminated the need for paper-based files, which made the processing time significantly lower.



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**Helen Fagerheim, Director, Nordea Life**

## Nordea Life Uses TIBCO to Streamline and Improve Processes for Handling Contracts and Claims

Nordea is the leading financial services group in the Nordic and Baltic Sea region with 11 million customers, 33,000 employees and more than €270 billion in total assets. Nordea has 1,240 bank branches throughout Scandinavia, Poland, and the Baltic regions. It operates three business units: Retail Banking, Corporate and Institutional Banking, and Asset Management and Life.

The Asset Management and Life division is a key part of Nordea Group's operations. It is the leading pan-Nordic asset manager and manages more than €95 billion in assets. Its activities include institutional investment management, private banking, investment funds, long-term savings, life insurance, and pensions. Private banking, in particular, is a growing sector within the Nordea Life division. Under this label, the bank offers customers access to the best expertise within wealth management, as well as individual investment and savings portfolio advice.

#### Nordea Decides to Differentiate with Service

An important criterion within private banking is providing the customer with complete confidentiality and

convenience. As a result, Nordea Life offers its customers the opportunity to interact with the bank through multiple channels: WAP, SMS, and PDA, as well as the existing methods of telephone and branch banking. However, this multichannel approach was causing the bank a number of problems. While beneficial to customers, it added a layer of complexity to the bank's processes because employees had to manage customer communication from multiple channels. Using the previous system, employees were unable to combine customer transactions in one interface, and several stages required manual intervention. This was both time-consuming and costly.

Given the increase in demand for private banking, Nordea Life had to act quickly to cope with an anticipated growth in the number of customer transactions. What is more, customer expectations are continually increasing and Nordea Life had to ensure that its processes for handling contracts and claims for private customers were capable of providing a level of customer service that distinguished it from its competitors. If it remained reliant on manual processing, the bank would be unable to efficiently

manage the anticipated growth in consumer transactions. Using paper-based processes increased the time taken to process each transaction and would regularly incur delays for staff.

Nordea Life wanted the end-to-end process for handling contracts and claims to be seamless for both customers and staff. An automated system for processing contracts and claims would not only speed up the time taken to deal with customers' requests, but boost the bank's overall productivity. The bank also wanted to be able to build in the capability to make process improvements in future, thereby reducing the cost of processing contracts and claims gradually over time as well.

#### Nordea Partners with Accenture and TIBCO

The private banking sector is an increasingly competitive space with numerous banks vying for market share. Better management of some of its core business processes would not only enable Nordea Life to hold its market position, but also offer its customers a better quality of service. "At the outset, we realized we needed to achieve a reduction in operating costs, improve sales, and provide a tool for predicting customer case volumes to better compete in this sector," says Helen Fagerheim, director of Nordea Life. "Any new system not only had to be compatible with our IT infrastructure, but also provide visibility and monitoring of the process into the future."

To achieve its goal, Nordea Life turned to one of the leading business process management (BPM) providers, TIBCO Software Inc., and its partner Accenture,

for a solution that would streamline and improve its processes for handling contracts and claims.

Rune Hornes of Accenture explains: "Nordea was looking to reduce the case handling time and make more efficient use of the workforce. Nordea selected TIBCO because the technology is well proven globally and they have a very strong local support team in the Nordic region." Using standard modules within TIBCO's BPM suite, Nordea Life created its own BPM system, inMotion, to design and manage its business processes.

Effective workflow technology in TIBCO's BPM suite manages incoming information on claims and contracts from multiple channels and passes them into the Nordea Life inMotion BPM system, according to predefined steps. By automating the process of handling contracts and claims, Nordea Life is able to speed up the time taken to process transactions, thereby offering its customers a more efficient service.

TIBCO has also integrated its software with Nordea Life's archiving, letter production, and policy systems. This provides end-to-end automation and ensures that paper-based bottlenecks no longer delay the business processes. Employees can now monitor the status of each piece of customer communication throughout the process and, as a result, are now able to anticipate and prevent any potential problems from occurring. All the information can be accessed and managed through an internal web-based workflow portal, which provides an easy-to-use format for employees that might not be technically literate.

#### BPM Increased Productivity at Nordea

By requiring Nordea Life to assess and redesign its processes for handling contracts and claims, the inMotion BPM system has helped the bank set up steps in the processes that are aligned with its business goals and can be easily maintained. "This has dramatically reduced processing cycle times and helped us to manage a growing volume of customers cases," says Nordea Life's Fagerheim.

The new system will put Nordea Life in a better position to manage future increases in customer care numbers as well. Greater automation has not only sped up all the processes, but also eliminated the need for paper-based files, thereby freeing up physical space in the office. Staff can also now be redeployed into customer-facing roles, rather than spending their time managing tedious and labor-intensive back-office activities.

Automating the processes has also lowered operating costs and increased the productivity of the systems, applications, and staff involved in dealing with customer contracts and claims. Following the implementation, Nordea Life has seen productivity gains of between 30 percent and 40 percent in the private banking sector, which has dramatically reduced costs per transaction. The bank has also seen a 250 percent sales increase through being able to widen its sales channel and closing increased opportunities through a network of field sales organizations and consultants.



**TIBCO Software Inc.** (NASDAQ: TIBX) is a provider of infrastructure software for companies to use on-premise or as part of cloud computing environments. Whether it's optimizing claims, processing trades, cross-selling products based on real-time customer behavior, or averting a crisis before it happens, TIBCO provides companies the two-second advantage™ – the ability to capture the right information at the right time and act on it preemptively for a competitive advantage. More than 4,000 customers worldwide rely on TIBCO to manage information, decisions, processes and applications in real time. Learn more at [www.tibco.com](http://www.tibco.com)

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**Global Headquarters**  
3303 Hillview Avenue  
Palo Alto, CA 94304

**Tel: +1 650-846-1000**  
**+1 800-420-8450**  
**Fax: +1 650-846-1005**