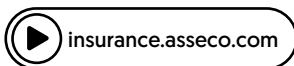


Insurance out of the Box

for YOUPLUS Assurance Schweiz AG



The looX [Insurance out of the Box] software solution is a modern platform that efficiently unifies all the administrative tasks related to life and non-life insurance, including medical underwriting, into a single online mode. This platform provides comprehensive solutions for both front-end and back-office processes, helping insurance companies to gain a competitive advantage in domestic markets as well as abroad. looX brings several innovations: electronic medical underwriting, online evaluation of health and financial questionnaires, online pricing generation and online quotation, facial biometric identification, and vector signature.

The activities of today's YOUPLUS Assurance Schweiz AG [YOUPLUS Switzerland] in the Swiss market date back to 2015, with the acquisition of Skandia Leben AG. Under the YOUPLUS brand, the insurance company launched a new branch in 2023 and became the first new insurance company in the Swiss market for 30 years.

YOUPLUS Switzerland is part of the YOUPLUS Holding AG insurance group, which operates in eight European countries and is considered the fastest growing insurance group in Europe. It offers life insurance products (risk, investment, other) and pension schemes.

ASSECO

Asseco Central Europe, a. s.
sales@asseco-ce.com, asseco.com/ce

Objectives of the project

The Liechtenstein life insurance company YOUPLUS, which is also part of the YOUPLUS Group, entered the Czech-Slovak market in 2019 with branches with the clear intention of creating a fully digitised insurance company.

“Our goal was to enter the market with a comprehensive offering that consists of products and processes. We are convinced that these two components cannot be separated. One without the other cannot exist, and we only have a chance to succeed if both are at the top level,” says Lubor Vrlák, CEO of CZ/SK.

After the successful implementation of the Insurance out of the Box (looX) software solution in the area of comprehensive life insurance, from Asseco Central Europe in the Czech Republic, Slovakia and Austria, the insurance company took the decision to expand into the Swiss market as well with the offer of the most modern and fully digitised services.

The aim of the YOUPLUS Switzerland project was to deploy an information system into operation in the shortest possible time and to enable comprehensive sales and follow-up support processing of life insurance. The system had to be adapted for the Swiss environment with the necessary language skills – German, French, and Italian. Thanks to the implementation of Asseco’s looX system, YOUPLUS Switzerland has an excellent end-to-end solution that is based on the already established YOUPLUS projects implemented in the Czech Republic, Slovakia, and Austria. It is equipped with a sales and after-sales UPortal and a comprehensive core system, StarINS. UPortal provides fully digital underwriting thanks to integrated modules for automated and instant risk pricing, biometric signature, OCR and helpdesk. It is connected to brokers and asset managers and includes a unique functionality for managing customers’ investment portfolios.

Reasons for implementation

YOUPLUS Insurance Company applies a unique approach when entering new markets, implementing online solutions and thereby gaining a significant competitive advantage compared companies that are advancing more traditionally. Its aim is to provide efficient and automated processes using robotics and digitisation that focus on communicating with business partners (agents) and clients, without the need for paper documents. This approach increases its flexibility and user attractiveness to business partners and clients, while guaranteeing them the continuous availability of the electronic form of their contracts. YOUPLUS also prioritises electronic communication, thus ensuring efficient management of its processes and increased customer satisfaction.

Main benefits of the implementation

Thanks to the looX software solution from Asseco Central Europe, it was possible to provide services for life insurance successfully transformed into an online environment and thus gain a competitive advantage in the market. Thanks to the modern and fully digitised approach in life insurance, as well as the integration of key brokers, the insurance company has managed to initiate more than 1,300 contracts in the record time of nine weeks. This has once again confirmed the competitiveness and innovativeness of YOUPLUS on an international level.

By implementing the looX platform, the insurance company thus achieved:

- efficient unification of all the administrative tasks related to life and non-life insurance into one online mode,
- automated and efficient processing,
- creating a user-friendly environment,
- complex solutions for front-end and back-office processes,
- online document management including quotations and pricing, contracting, damage reporting event reporting, continuous access, trunk monitoring, commission reports, notifications and reminders,
- streamlining internal processes including: configurability and parameterisation of the system, optimisation of operational costs, the ability to react flexibly to market requirements (launch or change of insurance products), creation of workflows for process management, multilingual solutions and integrated DMS.



“We are linking long-standing know-how in the insurance industry with first-class technology to create a new independent provider service provider. We bring innovative solutions to our clients and business partners, that are reliable, clear and stable,” says Martin Vogl, Chair of the Management Board of YOUPLUS Holding, AG.