

Innovating the Indexed UL COLI Products' Launch

For a large financial services organization that provides retirement and protection products, memorial planning products, and reinsurance solutions



Challenges

The client wanted:

- to be the first company to launch an indexed Unit Linked Company Owned Life Insurance (UL COLI) product in the market
- to beat the market by being live on a certain date as per the market drivers
- a partner with prior experience in setting up and managing COLI products
- a partner with a third-party administrator (TPA) for an end-to-end BPM support

- Base index product functionality helped speed up the implementation timeline
- Implementing full-stack offering helped avoid third parties integrations
- Helped client achieve their target of \$15Mn in premium sales in the first year of launch with on-time product delivery



Solution

Infosys BPM provided:

- Base index product functionality to speed up the implementation timeline
- A team with experienced SMEs to manage the implementation
- Full stack offering
- End-to-end BPM and infrastructure services

Split the implementation into 2 phases:

- New business go-live in 5 months
- Dedicated time for transactions that needed to be executed after policy anniversary
- Implemented two new indexed product with multiple riders ahead of the schedule

**\$15M**

Premium in sales as year 1 target

**5 Months**

Time taken for new business to go-live

**40-60%**

Improvement in speed-to-market