Aegon is an international life assurance, pensions and asset management business with over two million customers in the UK and a vision to ‘help customers create the tomorrow they want’. As a strategic partner, Serco assumed responsibility for service transformation of the life assurance business at the end of 2012, encompassing Aegon UK’s life assurance business as well as management of a specialist closed book of Aegon life and pension policies.

Following an initial service transition, the objective of Serco’s far-reaching service transformation and development programme was progressive and ambitious – to maximise efficiencies and service development to create a new Centre of Excellence within the Financial Services industry. Covering IT, people, processes and structure, the far-reaching programme has built on the strengths of a new ‘blended’ approach to service delivery - where effective customer interaction and back office administration is truly integrated to optimise customer experience and minimise reputational risks.

The partnership is collaborative, supportive and interactive in every respect, in all areas and at every level - cultural and brand alignment are in evidence at all times. Harnessing customer feedback and insight data as well as the enthusiasm and experience of staff of both partners, has fuelled the new dynamic approach to continuous and far-reaching service improvements.

To maximise engagement, the transformation programme began with a series of no fewer than 15 ‘blue sky’ workshops - involving eighty staff representatives –resulting in over 600 new ideas. This prompted the formation of eight core initiatives and a further 270 ideas were identified as ‘Quick Wins’ or small projects - 143 have already been implemented.

Examples of service improvements driven by such ideas and analysis of customer feedback during Year 1 include:

- A slicker process for making amendments to illustrations and proposals for customers and updating existing policies.
- Greater automation in underwriting procedures
- Use of XML messaging and a secure connection to minimise delays
- Automatic dispatch of evidence and links to third party medical providers
- e-tracking to enable IFAs to see more detail on the extranet
- A more efficient system to improve claims cycle times and boost reassurer rates.
- A paperless solution to take direct debit details over the phone.

The partnership is founded on many interdependencies so it is in the interest of both partners to ensure robust governance and to foster and encourage open communication and mutual support. As well as introducing new Quality Management and Performance Improvement disciplines in all areas, a Risk and Compliance Framework has been introduced and new Business Continuity arrangements minimise the risk of data loss to just 15 minutes and deliver a 24 hour recovery period.

Aside from procedural and process innovations, there have been a number of significant new technologies purpose-designed platforms introduced in Year 1 that have transformed service efficiencies and reliability. Examples include a new telephony dashboard, a dedicated image and workflow system, a call policy administration system that sits on an Aegon IT system and an extranet service to assist with application processing and quotations for IFAs.

Additional finalists
- Cognizant
- CSC and Zurich Insurance Group