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"The goal of the CardLinx Association is to enhance the customer experience"

Eric Jorgensen, Microsoft



Personal planning

Robin van den Burg of Aegon Bemiddeling explains how the insurer is using Figlo technology to better serve its customers

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Preparing for the future

When Aegon sought to improve the way it serviced its customers, it turned to Figlo for help. Lindsay James reports

With a history dating back more than 150 years, Aegon is an international provider of life insurance, pensions and asset management, servicing customers in the Netherlands, the US, the UK and countries in CEE and Latin America.

“Customers are always looking for ways to ensure a stable financial future,” explains Robin van den Burg, director of Aegon Bemiddeling. “For example, the moment that they retire from work they expect to have a healthy income. It is our role to make this possible. We provide products and services that protect what’s important to our customers, and help them save and invest for the future. And we provide services that help them manage their assets and resources once they retire. We believe that everyone – regardless of their income – deserves to retire with dignity and peace of mind.”

Trust is at the core of Aegon’s services and products. “Customers pay a monthly amount for their savings plan and trust us to deliver a good service,” says Van den Burg. “This role has been important for a long time, but has become even more pivotal recently, as in many countries around the world the traditional safety nets provided by governments or company pension plans are no longer adequate. Increasingly, people realise that they need to take greater personal responsibility for planning





Aegon is committed to providing a better service to its customers

and saving for retirement. Our commitment is to offer services that are as clear, effective and easy to understand as possible. Not only this, but we want to provide ways that customers can better understand their options. For example, customers can use our Pension App or explore their financial future in a serious gaming website called *Speeljetoeekomst.nl* (play your future)."

The need to provide better service was compounded by a recent agreement between AFM, the Dutch authority for financial markets, and Adfiz, a Dutch financial branch organisation, which stipulates that financial advisors operating in the country should support customers with linked insurances and with free aftercare. This means ensuring that when a customer takes out a policy it marks the beginning of a process, not the end.

"The regulations have contributed to a process in which the interests of the customer are better safeguarded," explains Van den

Burg. "This is a good thing. Advancing technological developments, including the move towards online and mobile technologies, teamed with the after effects of the economic crisis, are also making their own contribution to this process."

However, with just a small team of advisors to handle a large customer base, Aegon realised that the only way it could provide the level of service it wanted was by investing in new technologies. "Aegon has transformed from being a more or less product-oriented company towards a customer-centric organisation, although this process is still going on and we still have a lot of work ahead of us," Van den Burg explains. "We used to send customers a letter once a year highlighting the value of their savings plan, and that was pretty much it. Our role was very much a passive one. We wanted to change this and actively help our customers plan for their futures, assessing whether the product

they were using was totally right for them. In today's digital age we knew the internet would be key to this, but we weren't sure how until we met with the team at Figlo."

After meeting with a number of different technology suppliers, Figlo stood out as a leader. "Figlo has the most complete system that can be leveraged in a flexible way to work for all scenarios and situations," Van den Burg says. "The company was the best partner to help us meet our goals and give our customers the service they deserve."

Having established itself as a strong player in the Dutch financial services IT market over the last 17 years, Figlo has developed a number of solutions for personal finance planning, financial product advice and personal finance management. These solutions allow financial advisors and banking and insurance professionals to gain comprehensive insight into their finances in a way that is intuitive and accessible.

"The Figlo Platform enables financial services organisations to build their own online financial insight solution, which is either portal- or platform-based," explains Jan van Lierop, CEO of Figlo the Netherlands. "The Figlo Platform is designed for easy integration with the existing IT environment and applications. It is based on the Microsoft .NET Framework and can be used with standard browsers and on virtually any device including Microsoft Surface tablets. Powered by Windows Azure, the solution is offered as a highly secure 24/7 cloud-based service."

Figlo's relationship with Microsoft runs deep – the two companies formed a strategic alliance earlier this year. "Microsoft has a long-term commitment to supporting mission-critical applications in financial services. Our alliance with Figlo provides our financial services customers with an integrated, cost-effective financial planning platform on which they can build future-generation applications



that meet the evolving demands of their business," says Chris Colyer, senior director of Worldwide ISV Alliances at Microsoft.

"The Figlo solution is comparable to Lego," explains Chris de Vries, business consultant at Figlo. "It is based on mostly generic building blocks that fit perfectly together. In this way we can easily create tailored solutions for each of our clients. Building on Figlo's financial planning platform, we created a solution for Aegon that enables customers to understand whether or not their product still meets their needs and whether they require further advice."

For this particular project, Figlo and Aegon worked alongside Yellowtail, a consultancy and software development firm, to build on

the Figlo Platform and create a solution that best fits Aegon's needs.

"We have a lasting partnership," explains Robin Bouman, Yellowtail's principal consultant. "By getting involved from the outset, we were able to understand Aegon's vision. We could help the company decide which solution would help their on-going business needs, help them implement it and ensure it seamlessly integrates with existing IT systems. The better the match beforehand, the faster the configuration, integration and implementation processes."

The finished solution, which Aegon has called 'Financial Check' can be accessed by customers via their 'MyAegon' account.

“Figlo is in the best position to help us fulfil our commitment to our customers both now and in the future”

Robin van den Burg
Aegon Bemiddeling



Because the system is linked to Aegon’s back-office and customer relationship management systems, all of the known information is already populated. Therefore customers can quickly and easily see which products they have and what their options are.

“For example, say you are 42 years old and you set up a pension plan ten years ago. You can log in, see the stock exchange results for the last ten years and see what return you’re likely to receive at pension age,” explains Aegon’s Van den Burg. “You can see the government pension you are likely to receive, you can upload your company pension details from the Dutch pension registry system, and, in just eight clicks, understand your entire financial future. With this information you can decide whether you want to stay with the product you have, choose an alternative solution, or whether you want to receive help and advice from an advisor. It’s so simple.”

Aegon implemented the solution in just six months. “Using this type of building-block approach is up to 70 per cent quicker than building a solution from scratch and it’s more cost effective too,” explains Yellowtail’s Bouman.

With this solution, Aegon is giving its customers better control of their finances. “Today, customers want to be able to manage

their finances on their own terms, and the Financial Check product facilitates that,” says Van den Burg. “They don’t have to spend hours talking to advisors, and they don’t have to keep explaining their situation. And because everything is pre-filled online – something that I haven’t seen achieved by any other tool on the market – it couldn’t be easier for them to understand their future outcome.”

The solution is also benefiting advisors. “Advisors can use their time far more efficiently,” Van den Burg says. “Because the customer already has a basic overview of their situation, time spent with advisors is greatly reduced, and can be focused on the most important things.”

“This is one of the compelling features of the Figlo Platform,” Figlo’s De Vries explains. “We are able to create bespoke consumer applications on one side and have the advisors using our out of the box application (Figlo Advisor) on the other side, working from the same platform and using the same data.”

What’s more, because the solution integrates with Aegon’s CRM system, advisors can see in real time when the customer has logged in and made updates. “This gives better insight to the advisor and also provides us with the reporting capabilities we need to meet the needs of the regulators,” says Van den Burg.

The solution’s reliance on Microsoft technologies is also a major benefit. “We needed a stable environment and platform that was of a market-leading standard,” says Van den Burg. “The combination of Figlo and Microsoft certainly delivers on that.”

Initial feedback from customers has been positive. “This kind of tool isn’t the norm in this industry,” Van den Burg explains. “It took our customers a while to understand that there was no hidden agenda – we were actually giving them the freedom to choose how to move forward with their pensions. But once they understood what the solution can do for them, they were delighted with it and have told us it’s a solution we should be proud of. We’re happy with that and believe that this will undoubtedly help us achieve our international mission to ‘transform tomorrow’.”

Looking ahead, Aegon is already working with Figlo on another project. Also, Yellowtail has been invited by Aegon to help define its online strategy for the next three years. Van den Burg believes the companies have a strong future together. “We’re working on a financial planning project and we have some other exciting initiatives in the works,” he says. “Overall, I believe that Figlo is in the best position to help us fulfil our commitment to our customers both now and in the future.”

Perspective



The Power of Financial Insight

Making personal finance understandable and accessible to everybody in the world. Figlo develops software for financial institutions that allows them to offer compliant, customer-centric advice in a language anyone can understand. With the Figlo Platform, financial institutions can meet new customer demands and maximize client satisfaction.

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