

## Insourcing – Large UK Based Insurance Company

### Client's business challenge and requirements:

- Corporate strategy for acquiring, growing and retaining the best and most profitable customers
- Reduce the total cost to acquire and serve new and existing customers
- Leverage experience to serve customers with targeted, tailored, informed, professional, and timely outbound interactions, providing security and peace of mind for customers
- A partner with outbound telesales operational expertise who can call upon a track record of success in a variety of challenging sectors
- Invest in location where client's customer base will be supported by a diverse and established outbound telesales workforce
- All staff recruited to have experience in financial services or contact centre environments

### City Park Technologies' solution:

- Provide an outbound sales solution supporting customers, brand and ethos
- Demonstrate that CPT's capabilities would support the growth and performance required
- Rapidly deploy team of experienced agents within client's premises
- Measure performance on a daily basis ensuring channel capability in line with marketing strategy
- Measure operational effectiveness around 9 key metrics: sales per hour; cost per sale; average revenue per sale; venture income penetration rates; cancellation rates; compliance; quality; operational efficiency; contact efficiencies per hour (e.g. DMC ratios)

### Results:

- Secured £4m in revenue in the first 6 months of the partnership
- An increase of 20% on new business volumes which represents an increase of over £12m in gross premiums written (GWP) annually
- Achieved operational productivity of >70%
- Managed contact ratios of >50%
- Delivered DMC rates of >40%
- Driven 100% growth in FTE as a result of performance impact
- Reduced induction training from 8 to 2 weeks
- Launched 7 campaigns over 6 months and delivered performance more than 50% higher than inbound teams on all campaigns

### Client

A leading UK based insurance company providing life assurance and long-term savings business, fund management, and most classes of general insurance and health business.

### Role

CPT has worked with this insurance company since 2005 to support motor, home, new business, customer retention, complaints and personal accident services, with an effective insourcing model.