

Life Insurance Giant And Syntellect Team Together To Meet Customer Service Challenge

Minnesota Mutual provides numerous financial services including insurance, annuities, mutual funds, and pension plans. The company's most commonly used method for disseminating information to its customers was the telephone. Customers would call in and wait on hold, sometimes for extended periods of time, to receive information concerning their life insurance policy, pending claim, or investment balances. Minnesota Mutual not only needed a more effective way to handle customer inquiries, but they needed a system that would go beyond traditional financial applications and allow it to generate more business by offering additional financial services directly over the telephone.

The Syntellect Solution

Minnesota Mutual evaluated the Syntellect solution both technically and financially and decided to install Syntellect's Premier 030 system to manage their volume of calls and create value-added services. The company selected Syntellect because of its solid reputation for product support, quality, and reliable system performance. They also chose Syntellect because of the ease of programming and interfacing with their existing 3270 IBM system.

With more than \$112 billion of life insurance in force, the Minnesota Mutual Life Insurance Company is the tenth largest mutual life insurance company in America. The company serves 10 million customers through 4,000 associates located throughout 87 general agencies, 39 regional sales offices, and the national headquarters in St. Paul.

"When programming voice response, you have to break down programming to minute steps, which can be complicated," said Lynda Asher, Minnesota Mutual's Telecommunications Leader. "Syntellect helps with that process. They have a list of everything, and we just pick and chose what we want to do."

Asher added, "When we looked at maintenance, purchase price, and ease of programming and divided it by the number of ports, Syntellect outperformed on price as well."

By installing a Premier 030, Minnesota Mutual was able to increase their caller volume from 24 to as much as 200 percent and eliminate two and half support positions at a savings of \$40,000 a year for the company.

Callers waiting on hold for long periods of time, only to hang up in frustration without receiving the information they need, is now a thing of the past. Since installing the system, customers are provided with the financial information they seek quickly and easily, with overall satisfaction ratings running as high as 95 percent.

Eight Customer Focused Applications

Minnesota Mutual answered their customer's needs by using their Syntellect system to develop eight very unique applications. These applications allowed customers to access traditional financial services like account balances, loan information, and literature requests as well as access and act on more sophisticated information with just the use of their telephone. And, with the addition of marketing scripts to most of the applications, Minnesota Mutual's field sales group was able to demonstrate the added-value services on these applications to potential clients with very little effort.

"Now, when one of our sales people is out, we are still able to respond," Asher said. "Our call volumes have increased at least one hundred and fifty percent."

Syntellect's Premier 030 system allocates applications based on telephone traffic. Lines are automatically routed to those applications experiencing higher call volumes. This is an important feature since the system receives more than 43,700 calls per month or almost 2,000 calls per day. Customers access the system's menus by following a directory of options using their touch-tone telephone.

PSP/IRA Information: Addresses the needs of Minnesota Mutual's associates and retirees who wanted updates on account balances, loan and transfer information, and profit sharing.

Group Claims Information: Targets financial institutions and disability claimants which access the system by claim number to obtain information about the status of a claim, payment values and data, benefit dates, and filing instructions.

University of Minnesota Information: Assists University of Minnesota Pension Plan participants in accessing information about general account interest rates, total, source and fund account balance, and loan and transfer information.

Annuity Service: Addresses the needs of its individual annuitants who need access to general account interest rates, account balances, and loan and transfer information.

AccuTrak Service: Provides AccuTrak participants information on interest rates, account balances, and fund descriptions for their pensions.

MIMLIC Sales Service: Assists clients in accessing current and net asset values on annuities and mutual funds and information on statement requests, transaction processing information as well as recording literature requests.

Pension Value: Gives corporate pension customers access to rates of return on funds as well as assists them in obtaining, financial strength information, annual reports, and descriptions of funds.

Policy Services Service: Directed toward individual general agents and agents, it provides contract information, status, premiums paid to date, and their values. It also allows agents to access premium, dividend, and loan information as well as lets them order current policy information.

Planning For The Future

Minnesota Mutual plans to automate their Conference Room and Training Resource Scheduling in the near future. With an extensive in-house training and development department, and an extremely high demand for their 35+ conference rooms, the company has determined that the process would be much more effective if automated. "Right now, when you need a conference room, you have to call a contact who has to refer to numerous paper calendars to complete the process. It's highly inefficient," Asher said. By automating this process, Asher said the company will be able to reduce administrative expenditures by approximately \$32,000 a year.

Summary Minnesota Mutual, the tenth largest mutual life insurance company in America serves more than 10 million customers. The company wanted a system that would go beyond traditional voice response applications and provide more sophisticated financial services that its customers could access over the phone.

"We took a global approach early on and that has proved to be the key to our success," Asher said. "Since we tend to be very application driven, we took a strategic look at how we could use Syntellect's system. And my experience is that it can do anything."

"We are delighted with Syntellect's Premier 030 system because our customers are calling and getting the information they need when they need it, which is something they weren't able to do before," Asher said.

The Syntellect system manages eight different company applications which field anywhere from 800 to 20,000 calls per month or almost 2,000 calls per day.

Application	Calls Per Month	% Increase In Calls Handled	Calls-Captured Rate	Satisfaction Rate
Annuity Service	20,000	200%	51%	87%
Group Claim	12,000	52%	18%	90%
Pension Value	3,200	45%	100%	92%
AccuTrak Service	1,900	200%+	100%	92%
U. of MN Information	1,600	100%	62%	75%
Policy Service	1,500	54%	100%	n/a
MIMLIC Sales Service	3,400	24%	52%	95%
PSP/IRA Information	800	101%	98%	90%

