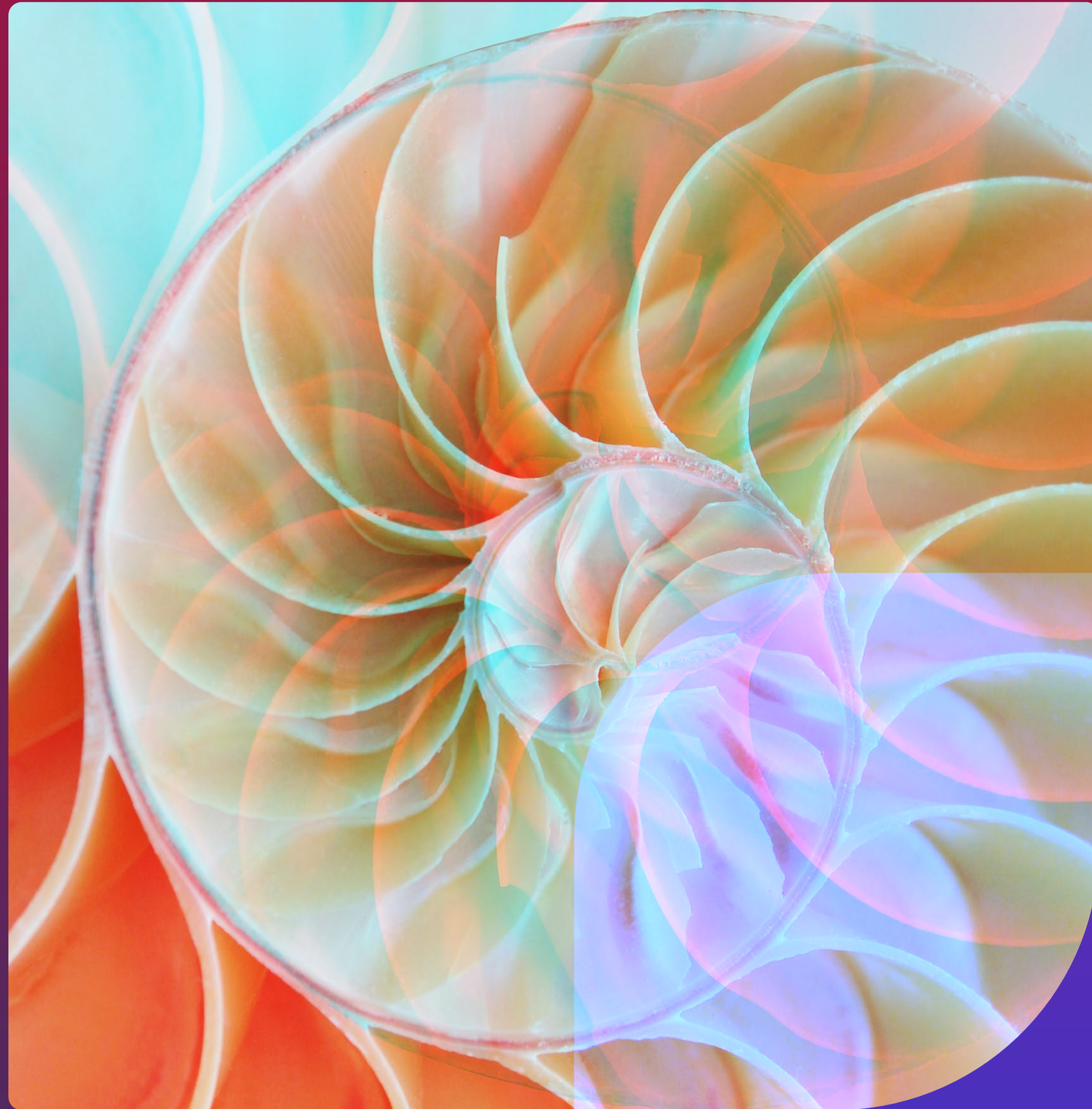




A successful model for a product-centred approach in P&C insurance

msg.P&C Factory increases the degree of automation and accelerates the product development cycle



A platform for success for customers, operations and sales

Over the past two years, Gothaer Allgemeine Versicherung has enjoyed a number of special successes: not only was the 100,000th Gothaer GewerbeProtect policy taken out in spring 2022, but with the new accident insurance, the first private product based on msg.P&C Factory has also been available through all sales channels since July 2023. In addition, sales of the new liability insurance through selected partners began in January 2024. With these products, which are processed on the new platform, Gothaer can deliver improved services and processes for its customers as well as operations and sales. The products boast highly flexible, tailored insurance cover that has been extremely well received on the market.

In order to implement precisely this flexibility technically, Gothaer replaced its various legacy systems with a component-based solution and brought msg insur:it on board for this purpose. The core system, which was introduced in 2017, enables Gothaer to shorten its reaction times to market developments by increasing the degree of automation and accelerating the product development cycle.

● Review of the ○ introductory project

The requirements were ambitious – not only did the entire P&C insurance need to be modified, but the new system also needed to allow for dynamic product development and at the same time be stable and future-proof. The company had proven to be a reliable partner with extensive technical expertise. As such, Gothaer did not hesitate and opted for msg.P&C Factory as a standard solution for managing its P&C insurance business.

The task was to introduce the new policy management system for Gothaer, which follows modern technological principles and at the same time achieves a high level of technical coverage. It is based on the component-based architecture of msg.Insurance Suite. The product management system plays a central role in this architecture. All relevant product information is stored in this component and is passed on from there to policy administration, the point-of-service systems.

This product-centric approach not only facilitates faster product modelling by the department, but also minimises programming work when adapting or developing new insurance products.

The project started in December 2014. The schedule was tight and the technical objectives comprehensive. The aim was to integrate the application into Gothaer's existing application landscape while at the same time preparing sales for the new generation of insurance products. The standard software solution msg.P&C Factory was rolled out on schedule at Gothaer on the agreed go-live date on Whitsun 2017. The new modular product kit for SMEs, Gothaer GewerbeProtect, was then launched on the market, followed by the new accident insurance for private customers in July 2023.

● Tailored insurance cover

Gothaer GewerbeProtect:

Gothaer GewerbeProtect insurance follows a modular principle and can be optimally tailored to individual customer needs. It offers flexible insurance cover for small and medium-sized enterprises and comprises more than 20 individual products ranging from public liability, contents and buildings insurance to machinery, electronics, photovoltaics and factory transport to financial losses, business closures and business interruptions. Its success story began in 2017 with the introduction of commercial insurance for small businesses based on msg.P&C Factory. In 2018, the product range and target group were expanded to include medium-sized enterprises and the first release update was released. The fourth commercial product, GGP Cyber insurance, went live in July 2023. In addition, Gothaer has updated all of its commercial products and integrated a number of sustainability building blocks.

Gothaer accident insurance:

the new accident cover consists of five product lines, from the savings and basic variants, which are increasingly being offered online, to classic cover, plus and premium cover. The rollout in July 2023 was preceded by a pilot phase that started in October 2022. At the turn of the year 2022/2023, the major broker Swiss Life Select GmbH was then involved in the accident business. Since July, the product has been offered in its entirety on all channels. In the first three months, around 7,000 policies have already gone live on the new platform.

With the new technological solution, Gothaer is not only repositioning itself in the accident business on the product side. It is also optimising many of its core processes and can, for example, offer a significantly higher rate of automated processing in business with new and existing customers.

Faster product development, better connectivity

The solution has reduced product development time, allowing insurers to respond much more quickly to market requirements: product modifications and price changes, new risk issues etc. can be implemented within a very short period of time. Brokers and comparison sites are connected digitally on a modern basis. Standardised BiPRO pricing and application submission services provide sales partners with lean, automated processes. Thanks to msg.P&C Factory, Gothaer is able to offer its customers individual insurance cover – from around 2.7 million possible combinations. Customers have full transparency about the amount of their premium every step of the way. If, for example, advisers change the cover or excess or add additional modules, the effects on premiums are immediately apparent.

Gothaer's quotation system, which is based on the services of msg.P&C Factory, runs all processes fully automatically and generates the confirmation of acceptance of the application there and then. 'msg.P&C Factory follows the logic of insurance products in order to enable companies to launch new products quickly. This is based on our product-centric architecture, which guides changes to products easily and efficiently throughout the entire system,' explained Dominik Berger, project manager at msg insur:it at the time. 'With open interfaces, the system's tools are even available externally. Gothaer can connect new apps at any time, speed up its customer processes and integrate services from other service providers. This makes it ideally prepared for the challenges of digitalisation.'

● Outlook: A reliable platform ○ for the future

January 2024 saw the launch of the new private and animal liability insurance via the new platform for selected partners. The full launch of these products will follow in the same year, as will additional expansions by the end of 2025. In addition to further product launches, ongoing updates are made available as part of regular releases. The introduction of further segments is in the pipeline.



About Gothaer

With around 4 million members and premium income of 4.6 billion euros, the Gothaer Group is one of Germany's largest insurance groups and one of its largest mutual insurance associations. All insurance segments are available.

Gothaer relies on high-quality personal and digital advice and support for its customers.



The future of insurance

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