

CASE STUDY

HOLLOWAY FRIENDLY

A success story

“ From day one of the new application going live, we’ve seen an exponential increase in the amount of decisions advisers have been getting online, which we’ve been delighted to see. In addition, there’s still room to keep optimising and improving over time too.”

Suzy Esson, Chief Operating Officer, Holloway Friendly

The Background

As Income Protection specialists we’re committed to getting the best outcomes for our advisers and members. We had feedback from advisers that our old application was difficult to use, too many applications needed manual underwriting, and it took too long to complete an application form. We listened, and our goal was to make things simpler, smarter and faster for both customers and financial advisers during the application process. We really wanted to put them at the heart of everything we do and make our online application:

- **Simpler**, with less questions and by vastly reducing the amount of freetext needed
- **Smarter**, by providing more online decisions using intelligent and reflexive questions
- **Faster**, due to the points above and as a slicker, more optimised experience

In order to achieve this we needed an Underwriting Engine to drive these changes in an efficient manner.

The Solution

We chose to licence UnderwriteMe’s Underwriting Engine because they have a proven track record in the UK & Ireland market and they have an ‘**Industry Best Practice approach to online underwriting**’. Plus, their Underwriting Engine is super easy to use, which was a big deal for us as we were looking to modernise and improve our underwriting journey for advisers and applicants. We also felt UnderwriteMe had the potential to deliver high levels of decisions online, the delivery timescales were attractive, and the solution is flexible for the future.

“ We’re delighted that our Underwriting technology has helped Holloway significantly improve their new business journey. Offering a logical, quicker journey with significantly more customers receiving an immediate decision is great for customers and advisers alike.”

Nilesh Patel, Head of Europe, UnderwriteMe

The Implementation

UnderwriteMe are hugely experienced in implementing their Underwriting Engine. A project team and plan was promptly set up, and we worked collaboratively to implement a new engine that met our objectives. It was important to us though, that we didn’t lose our inclusive approach to underwriting, and the team at UnderwriteMe helped guide us through that process. We found it a very positive experience with help and support from a friendly team.

The Results

Since launching our new engine in November 2022, the partnership with UnderwriteMe has led to numerous successes for us at Holloway Friendly:

- Our Straight Through Acceptance rate has increased by multiples of our original rates, reaching 64% for Income Protection. Great for advisers and their clients, plus reducing manual underwriting
- Our journey time has improved by as much half, **saving time** for advisers
- As most applications can get a decision online, it means advisers can get more outcomes outside of office hours
- We’ve had lots of **positive feedback** from advisers on our new and improved journey