

SWISS RE COMMERCIAL INSURANCE LAUNCHES NEW BUSINESS IN 30 DAYS WITH BPO SERVICES FROM CSC

Virtual Insurance Company Model Used Twice, Results in More than \$100 Million in Premium in Two Years

It's hard to discuss workers' compensation and the Internet without mentioning CyberComp, a product of Swiss Re. The CyberComp platform debuted in 1997 as the first Internet portal to give agents access to complete straight-through processing, including policy, billing and claim status — 24 hours a day, seven days a week.

But the secret behind the carrier's success is more than just Web technology. Behind the scenes, a small sales, underwriting and actuarial team focuses on strategic business growth, using sound underwriting principles, while CSC provides complete back-office business process outsourcing (BPO) services.

In fact, the virtual insurance company model worked so well that the CyberComp platform has been launched twice by two different companies — in as fast as 30 days — and both times CyberComp has written more than \$100 million in insurance premiums within two years.

CSC worked with Reliance National in 1996 to launch its CyberComp workers' compensation business. The Web site became so successful it caught the attention of the former GE Insurance Solutions, now a part of Swiss Re Commercial Insurance. "Our business was looking to expand its digitization efforts and CyberComp was a great fit," said Jeff Argotsinger, senior vice

president for Swiss Re Commercial Insurance. "Under the agreement, we bought the CyberComp technology, intellectual capital and vendor contract rights, not the existing book of business, so it was a real challenge re-starting the business."

Naturally, the company wanted to get CyberComp up and running quickly, requiring that CyberComp be ready in 30 days. "We called CSC, as we've done in the past, and asked, 'Can you do all of this in such a short period of time?'" Argotsinger said. "The answer the company received was, 'We can do it.' And CSC did it. We issued the first policy 30 days after the acquisition."

Turnkey Back-Office Services

In less than a month, CSC's BPO team set up all of the forms, rates, underwriting rules and accounts needed to establish CyberComp in every region of the United States. CSC's customer service representatives were doing business on day one with the new telephone scripts, return e-mail addresses, CyberComp-branded correspondence and agency information. Within six months, CyberComp wrote nearly 3,000 new policies representing \$36 million in premium. Two years later, Swiss Re's business has grown to more than \$200 million in premium.

Swiss Re has built a large field force of independent agents in 25 states. CSC

CASE STUDY

- Pioneered Internet-Based Underwriting
- Launched Full Back-Office Services in 30 Days
- Provided 24x7 Support for Agents in 25 States
- Operated Virtual Company with 30 Employees
- Introduced Rapid Quoting and Policy Approval

Swiss Re Commercial Insurance

"CSC provides CyberComp with seamless support, and that allows us to focus on customers and growing our business, rather than managing day-to-day backroom operations."

**Jeff Argotsinger, Senior Vice President
Swiss Re Commercial Insurance**



CSC'S SOLUTIONS

More than 200 insurance companies rely on CSC's outsourcing services for the full range of back-office functions including, accounting, underwriting, policy administration, billing, claims notice, customer service, information technology, imaging and regulatory compliance. CSC's Business Process Outsourcing (BPO) services are designed to help companies manage capital efficiently, introduce new products quickly and focus on their core competencies.



handles all of the back-office processing, including accounting, policy administration, billing, claims reporting and customer service. That level of support has allowed Swiss Re to run a fast-growing business with roughly 30 full-time employees. One-third of those employees are in the main office in Overland Park, Kansas.

CSC was the natural choice for this virtual company model. CSC has 30 years of experience in the P&C industry, where it has helped set up 20 virtual insurance companies.

"CSC provides CyberComp with seamless support, and that allows us to focus on customers and growing our business, rather than managing day-to-day backroom operations," Argotsinger said.

Internet Portal Pioneer

The key selling points of CyberComp are the convenience and speed of the company's Internet portal that caters to independent agents in the small- to mid-sized workers' compensation market.

CSC developed self-service applications for the Web that allow agents to quote

and bind business online, using automated underwriting rules set by the company. The CyberComp site was the foundation for CSC's POINT IN Agency Link software, which is now used by nearly 50 P&C companies to help agents and customers perform transactions over the Web.

"On average, it takes less than 10 minutes to enter policy information and receive the final rate from our CyberComp Web site, eliminating the delays inherent in paper applications, faxes, mail, telephone calls and visits," Argotsinger said. "Our agency

customer knows immediately whether or not we've accepted the risk. They don't have to wait hours or days for an underwriter to get back to them. There are times our customer may not like the answer we give them: however, we give an accurate, consistent answer quickly."

For more information about CSC's Business Process Outsourcing solutions, call 800.345.7672 or send an e-mail to inforequests@csc.com.

About CSC

CSC, one of the world's leading consulting and IT services firms, helps clients in industry and government achieve strategic and operational results through the use of technology. The company's success is based on its culture of working collaboratively with clients to develop innovative technology strategies and solutions that address specific business challenges.

Having guided clients through every major wave of change in information technology since 1959, CSC combines the newest technologies with its capabilities in consulting, systems design and integration, IT and business process outsourcing, applications software, and Web and application hosting to meet the individual needs of global corporations and organizations.

About CSC in Financial Services

CSC distinguishes itself through its time-tested ability to plan, build and operate highly reliable, efficient and secure business and IT solutions for leading financial services firms around the world. To complement its capabilities in consulting, systems integration and outsourcing, CSC brings financial services industry knowledge and experience, a comprehensive portfolio of financial services application software and an extensive network of industry and technology partners. More than 10,000 CSC employees are dedicated to serving financial services clients, including more than 1,200 major banks, insurers and investment management and securities firms.



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