

TIA creates brand experience for MiWay – the first South African web insurer



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*Willem Smith, MiWay,
Chief Operating Officer*



UNLOCKING INNOVATION

Thanks to the TIA Solution, MIWay.co.za is the first South African insurance company to exploit the internet unlocking this innovation through speedy purchase processes and intelligent workflows is what gives MiWay its viable gain in the market.

"Technology is the most critical driver of growth and success in the direct market. The web and a call center are our sales channels and regardless of channel, customers use to access our products and services, their experience of speedy purchasing processes and overall convenience is critical to our brand," says Willem Smith, Chief Operating Officer (COO) at MiWay.

LAUNCHED IN ONLY FOUR MONTHS

After having investigated six other systems – three local and three global systems – MiWay had chosen

the TIA Solution by autumn 2007. "We were up and running in only four months. It was phenomenal," Willem Smith affirms. "We also found that writing a web front end on top of the TIA Solution was possible given the time constraints."

According to Willem Smith the single most important driver for choosing the TIA Solution was the richness, flexibility and accessibility of the functionality. "Secondly, we wanted a globally tried and tested IT solution from a renowned provider – a system that has proven its value worldwide in a large number of other insurance businesses."

TIME TO MARKET IS KEY

Getting quickly to market is extremely critical to the MiWay concept. The company plans to add a wide range of financial services to their existing product portfolio, which currently consists of short term

MiWay.co.za

MiWay was founded in 2007. Shareholders are Sanlam, Santam and PSG, three blue-chip JSE-listed companies. As a start up direct insurer, the management knew that competitive pressures had pushed the need for business model innovation higher than ever. When designing the business, the management also very early on identified that technology would be paramount to the fulfillment of the company's strategy.



insurance, motor warranty, credit life and home loans. The range of new services will include life insurance and motor finance. This is where the flexibility of TIA comes in. "The fact that multiple products and their supporting processes can be easily added and set up, enables us to get to market a lot quicker than our competitors, as well as keep our future strategy on track. We can do this swiftly, with minimal disruption and with low costs because the building blocks are in our TIA Solution."

MiWay benefits from the coherency and transparency of an all-in-one, fully integrated business specific IT solution with one single point of entry for all roles – an Internet browser based-interface. Benefits include: Automatic re-accruing revenues, responsiveness, easy tracking of a policy's profitability and ease of use – both for clients filling out online applications only once, and for the employees handling them. And soon MiWay will also be able to track results of their marketing activities.

TIA CORE FUNCTIONALITY

Based solely on the TIA core functions, barring country specific rules for the most part, the company configured the solution rather than coded it. "We didn't have to rewrite the components," says Willem Smith. As a spin-off benefit MiWay has avoided the time and effort related to developing in-house systems. "My guess is that it would have taken us about more than a year to develop our own insurance system, which still would have had less functionality", estimates Willem Smith. He didn't really look at the TIA investment from a pay-back or Total Cost of Ownership perspective though. "Functionality, speed, flexibility and accessibility combined with the perspective of having a stable and sustainable long term solution mattered more to us. The TIA Solution fulfills all these demands," he concludes.

TIA's ADVISORY ASSISTANCE

The solution has been implemented by a local TIA partner, who according to Willem Smith, did a very good job given MiWay's limited knowledge of TIA at the time. MiWay also benefitted from the TIA company's advisory capacity – "Whenever we needed it, the TIA people came through and helped us. We used a TIA consultant for two weeks during the project to make sure we were on the right track."

CUSTOMER FEEDBACK PROVES THAT TIA GETS THE JOB DONE

According to Willem Smith the TIA Solution has enabled MiWay's employees to perform accordingly to MiWay's four core values: *Attitude, Accountability, Freedom and Energy*. But at the end of the day – can the impact be tracked? Willem Smith says: "We have actually had extremely good feedback on our service from our clients. So the TIA Solution does the job. We feel confident that we have found the right IT solution to support our brand and keep ahead of competition not only now, but also in the long run."

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