

Swedish Insurance Distributor Varsamma AB Achieves 75% Growth With Faster Speed To Market Using Contemi Solutions

THE CLIENT

Varsamma AB is a Swedish insurance cover holder/distributor company that offers a wide range of non-life insurance products such as car insurance, home insurance, pet insurance, recreational product etc. to private sector. Varsamma's business model includes external partners and retailers.

THE CHALLENGE

The wholesale insurance intermediary wanted to enter the insurance distribution market, but only with the modern service capabilities and an efficient, cost-effective infrastructure to compete in an aggressive insurance landscape. Therefore, they needed a reliable technology partner who had experience working in the insurance industry as well as could fulfil their demands and expectations of a modern and flexible core systems and the scalability to help the organization for the long-term.



"The Contemi systems, including the various customised features and functions, were developed as per our business strategies. We are satisfied that Contemi has managed to build the functions according to our high demands and expectations."

- Roger Holmgren, CEO, Varsamma AB

WHY CONTEMI?

Varsamma engaged Contemi because of Contemi's expertise and experience in insurance technology space, as well for Contemi's performance in an earlier shared project experience. Since the software solution stack also was a good fit towards Varsamma's business goals, Varsamma "felt a good amount of trust when choosing Contemi as a service provider", states Mikael Fång, Sales Director at Varsamma AB.

THE SOLUTION

Smart & Simplified Systems for Core Business Functions

Contemi delivered a responsive and flexible architecture that could meet Varsamma's strategic, operational, and technical needs for a modern insurance provider.

Contemi's services for sales and customer management, policy administration, claims handling, and mobile applications are being used every day at Varsamma and are crucial for their business. The full offering from Contemi supports the core business functions from initial sales to client and partner loyalty, covering areas such as analytics and reporting, lead and customer relationship management, product development and administrating, policy management, claims processing, billing, and financial accounting.

An important part of Varsamma's business model is the special way of generating leads and building loyalty through the software provided by Contemi.

Insurance Tools- Meeting Evolving Customer and Business Needs

Contemi configured the systems and various features and functions in CRM and Apps as per Varsamma's specific business strategy. Their wide network of partners uses the lead generation functionality via the mobile app on a daily basis. This gives their partners an efficient way of servicing customers via Varsamma and Contemi systems.

THE CLIENT VIEW

"The Contemi systems, including the various customised features and functions, were developed as per our business strategies. We are satisfied that Contemi has managed to build the functions according to our high demands and expectations. For us in Sweden, it has been a great dynamic to have Contemi staff in Norway, UK and Vietnam, both from a culture perspective as well as having global expertise with local approach to service."

In general, Contemi offers a great time to market, both regarding special projects and in overall launches of products necessary for our business.

"The Contemi team is easy to work with and have a professional way of doing daily business. As one of the many examples the development team in Vietnam offers a superior daily attitude to us as customer. Contemi has also been excellent in delivering according to agreed timelines. We always involve Contemi in an early stage of our projects and invite them to interact, co-lab whenever we plan to make any system changes (before any decisions are made), as an example we had a great co-lab before changing our business strategy in autumn of 2020 where we received crucial and important feedback from the Contemi team."

ABOUT VARSAMMA

Varsamma AB is a Swedish insurance distributor licensed by the Swedish Financial Supervisory Authority. Varsam Försäkring is a trademark owned by Varsamma AB. Varsamma AB, including the company's employed insurance intermediaries, has the right to distribute insurance in all non-life insurance classes.

Varsamma AB do not perform an impartial analysis but distribute home, villa, villa home, car and recreational insurance from Gjensidige Forsikring ASA, Swedish branch, as well as insurance for dogs, cats and small pets from Sveland Djurförsäkringar Mutual.

THE BENEFITS

By working in Contemi's efficient and business-driven system, Varsamma is getting the huge upside of being able to rapidly develop, launch and manage insurance products and their distribution, in addition to receiving the benefits of reduced administration costs and improved business efficiency.

With consistent customizations and making use of Contemi's latest technology upgrades, the client has experienced reduced time to market and significant business growth.

Enhanced Client Engagement

Faster Time to Market

Business Growth

- Varsamma achieved a strong **75% business growth** in 12 months (July 2020 - July 2021), even after the pandemic induced disruptions.
- The company forecast to **grow by over 40%** in the year 2021
- 15% of their customers** have started to use the loyalty app without them spending anything on marketing for this
- They are seeing over **60% increase in leads** generation rate through the partner app. Speed of product updates and delivery time are greatly improved

ABOUT CONTEMI

Contemi is a trusted technology and business partner to insurance, wealth management, capital markets and wider financial services companies. The main software deliveries of Contemi includes; Wealth Intelligence (WIN), a cloud-based modular platform for digitalising the Wealth Management value chain; Seamless.insure, a Software as a Service (SaaS) platform for digitalising and automating front to back Insurance business processes; NOVA, a Post Trade processing automation solution; and intuitive portals and apps.

Originating in the UK and Norway, and now headquartered in Singapore, Contemi has a truly global reach with a local approach to service. Contemi supports over 50 clients across 11 countries with a team of 250+ employees spread across Europe, APAC and ANZ, strategically positioned to ensure local support across global time zones.