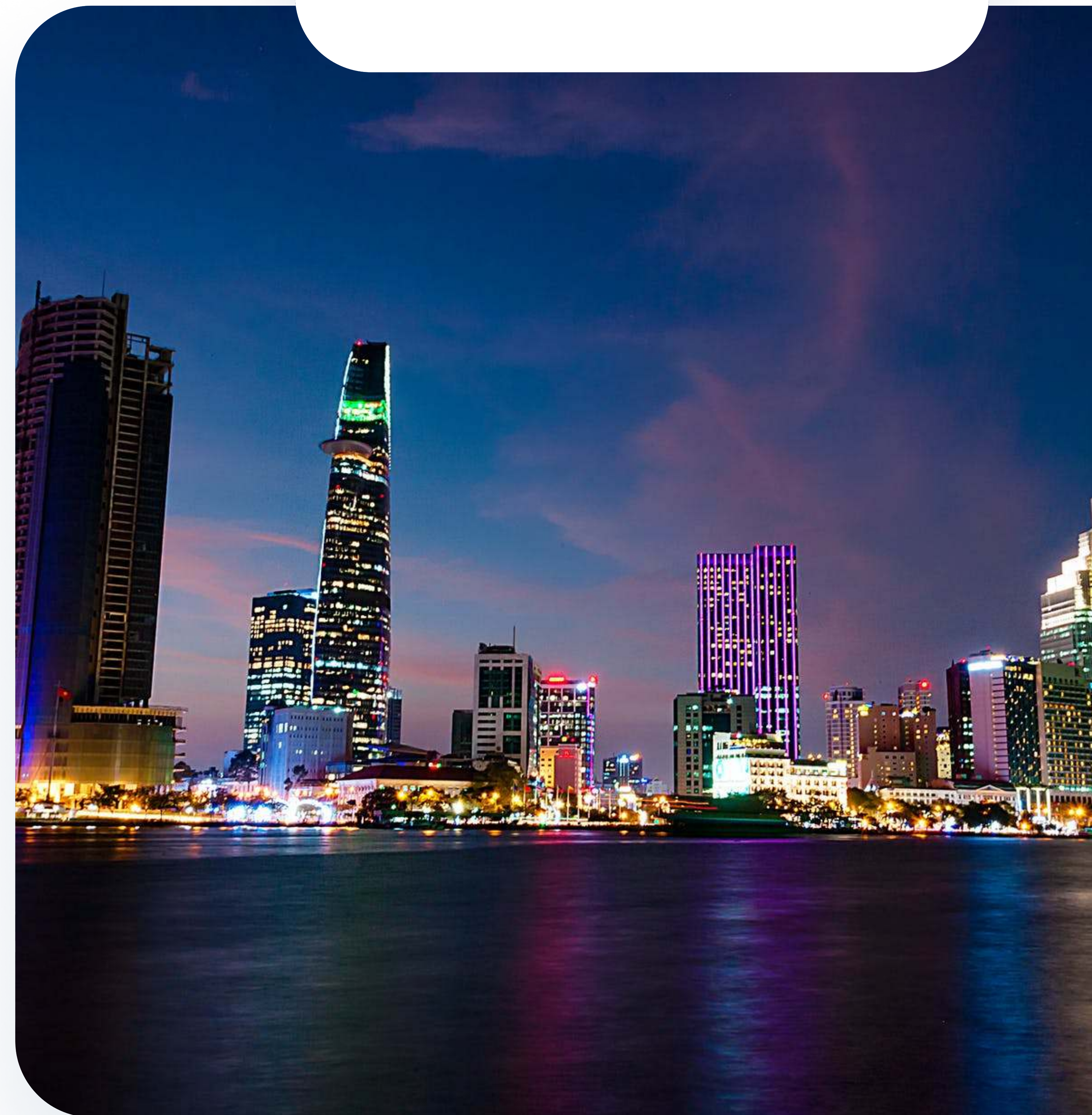


Howden Group: Innovation realized on top of a legacy infrastructure

The Client

The Howden Group is an international insurance intermediary group operating across Europe, the Middle East, Asia Pacific and the Americas. Its brands include DUAL, the largest international MGA and Howden Broking, an independent brokerage business with over 4,500 employees and £7Bn GWP.



Key achievements

- ✓ Increased automation allowed 120% growth in key product lines
- ✓ Reduction in manual processing provided significant savings
- ✓ Creation of a rapid deployment runway

The Solution

Howden Group took a decision to set up an innovation function within the Group and launch a technology arm, known as Hyperion X. Work would start on a major initiative to transform Howden Group's core trading platforms and revitalize the business through technology over the next 5 years.

The start of this journey was not just a technology roadmap but a full rethink of how to better structure the organisation. Looking at the separate divisions, the Hyperion X team drew up a plan to better service the individual businesses units with an ambitious technology roadmap. This took into account how each division currently traded and then identified specific technologies that could be rapidly deployed in order to deliver better outcomes for their customers.

FintechOS were put forward as a technology partner with the necessary "go-getting" attitude, willing to form strong partnerships with their clients. Their platform at the time of selection was relatively new and the FintechOS team provided real confidence that they could deliver the vision set by Hyperion X.

The FintechOS Northstar platform was selected over other technology partners primarily due to the flexibility of the platform. This was coupled with

the willingness of the delivery team to build a solution specifically for Hyperion X, rather than force the client to work around the core off-the-shelf platform design, resulting in a tailored platform for the RKH Specialty division to launch new propositions.

The first task for the project team was to take a single Howden product line and document the status quo of the Quote and Bind process to identify how the Northstar platform could deliver improvements. What was discovered was a disjointed two-week process involving both onshore and offshore teams gathering information across several disciplines including compliance, company background, flood and subsidence checks.

The project team were quickly able to build a Proof of Concept at low cost, getting buy-in from the regional business stakeholders to develop a platform that was able to replace the journey in full. The internal Hyperion X team built an entire new front-end that integrated with the Northstar platform and the project team were able to reduce the two-week Quote and Bind process down to 2 hours. As well as the processing time improvement, there was also a significant cost saving realized through the removal of repeated data entry offshore.

A large part of this success was down to the open APIs that were offered by the Northstar platform. Key integrations were made with a marketing suite, a Group single sign-on module and connectivity into the core legacy platform for additional back-office processing.

FintechOS took ownership of the project and deployed a highly skilled delivery team that gave Howden the confidence to architect the solution exactly the way they wanted it. This included a modular build of part of the proposition that was able to be redeployed and reused for other products.

The Challenge

On the surface, the Howden Group may appear as a discrete set of businesses split across Retail Insurance (Howden), Wholesale Insurance (Howden Specialty) and an MGA business (DUAL). These divisions collectively operate across multiple business lines and global markets. However, they are inextricably linked by core technology. Bold market propositions were being proposed by each business unit, but this was met with challenges from IT given the constraints of the existing technology that was typically mandated for delivery.



60% growth

New customer onboarding now takes just six minutes. In the eight months following the initial launch, the bank signed up new customers, growing its customer base by 60% percent per annum.

The Howden Group IT function was unable to provide a cost-effective delivery path that did not involve a total revamp of cross-divisional technology, in order to enable the business units to deliver their propositions. A legacy core platform that was procured over 30 years ago had been heavily customized since its launch, resulting in a large in-house team of developers supporting the platform. This was coupled with the software vendor having decommissioned the platform themselves resulting in no ongoing support being available. Ultimately this meant that the business units would need to experience a level of disruption when launching new propositions which would clearly not be acceptable.

Next Steps

Hyperion X's attention has now moved on to building out agile portals using the Northstar platform for other areas of the Howden Group.

The first of these was to update an old Binder value-chain, replacing a largely manual case review process from the business received from Coverholders, before sending onto the insurer. A new portal was built in 3 months that Coverholders could access directly, get quotes and policy documents immediately and have them ready to transport to the insurer. This again allowed a reduction in operating costs, as well as enabling the growth of the book by over 120% due to the increased automation in place.

Alongside the FintechOS deployment, a broader core platform transformation programme is also underway at Howden Group over a 3-5 year period. The Northstar platform is seen as a strategic solution, providing the quick-to-market runway to launch new propositions alongside this core transformation. FintechOS and the Northstar platform is the partner of choice for agile delivery in the Howden Group.

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