

MCIS Zurich: eMAS to enhance growth

BY DALJIT DHESI



MCIS Zurich Insurance Bhd, which will officially launch its eMAS (electronic MCISZURICH Agency System) next month, plans to use the system as a platform to boost its investment-linked business and equip its agents with financial planning expertise.

Assistant general manager for information technology, T. Loganathan, said eMAS encompassed two main features, namely an agency management module and an eProposal capability.

T. Loganathan

The agency management module provides the company's agents with information on their customer portfolios as well as data on sales performance and activity.

The eProposal capability enabled the creation and submission of life insurance proposals online, allowing a much improved level of service for customers and the continued move for the company towards a paperless environment, he added.

"Although our agents can communicate online today, this enhancement provides greater functionality and more agency management content, thereby improving the level of service we can provide to our customers. To support their agents in this upgrade, the company has arrangements to facilitate agents to purchase their own laptops.

"There is also a biometrics thumb scanner attached to the machine and a MyKad reader which enables agents to authenticate their clients' personal particulars and information, hence making the sales process more friendly and comfortable to both the client and the agent," he said in an interview.

MCIS Zurich is confident that with eMAS, it will be able to enhance the company's growth within the investment-linked market.

This, he added, was based on the fact that with ready access to more detailed and relevant data on investment-linked products, fund performance and the investment climate through information contained on their laptops, the agents would be able to better inform and support their customers' insurance needs and decision making.

According to Loganathan, the investment-linked business is growing by 53% per annum and such products are now a key part of the insurance market.

The demand for investment-linked products was also on the uptrend compared with traditional ones such as endowment, whole life and other term insurance products, he added.

The company recently announced that it would be investing RM5mil to further develop its investment-linked business network as well as seek alternate distribution channels.

The investment will be used to support the company's agents to market these products to high net worth individuals and other segments of the market, as well as in the development of new systems, training, advertising and promotion.

Loganathan said the customer fact-finding form and other customer profiling features built into the system would enhance the level of professionalism among agents to become financial planners in line with Bank Negara's call for insurers to upgrade professionalism in the industry.

MCIS Zurich, which currently has about 5,000 life agents, is targeting 200 of them to use laptops by the end of this year.

For the financial year ended June 30, MCIS' total life premiums rose 10% to RM312mil from RM282mil in 2003. New business life premiums during the period jumped to RM77mil from RM63mil previously while total general business premiums increased by 3% to RM155mil from RM150mil last year.