Novidea
INSURANCE REINVENTED

M&N on Novidea.
In their own words.

M & N Insurance & Financial Services
ESTABLISHED 1950

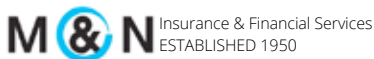*For more than fifty years, M&N Insurance Service Ltd has provided a full range of insurance products for personal and commercial property and liability, as well as specialty financial solutions for mortgages, pensions, life and investments, high net worth insurance and private medical insurance. With such a broad portfolio, it was a challenge for the company to get a comprehensive look at its business and sales opportunities. After conducting an extensive review of broker management systems to find a solution to meet its business needs, M&N ultimately selected the Novidea platform. We sat down with our client, Jerome Ormonde, Director, M&N, and he answered some questions about their experience to date.*

REAL-TIME DATA   **OPERATIONAL** EXCELLENCE   **AUTOMATED** WORKFLOW

GROW
THE
BUSINESS

Q. What were the pain points/ obstacles you needed solving?

"A key issue for us is that we have multiple departments: health, life, pensions, investments and general insurance, and we needed one solution that brings it all together into one system with live data.

Having separate systems for different products makes it difficult to cross sell - if you don't know at any point in time what a client's got with you, then you can't try and cross sell. You can't do reporting to see what clients have and don't have if you are using multiple systems.

"My experience with Novidea - genuinely, is that every single person that I've dealt with is so approachable, so willing to help, has tremendous insight, and really understands what we want... they really want to go the extra mile and do everything they can to help. They really want us to get the most out of the system."

We also needed a reporting system. We didn't necessarily know what we're making from each department except at year-end and only in general terms. We couldn't drill down to what we're earning from a particular client without extracting it manually from each system. It was very, very hard to get hold of that data.

Because Life and Health was being managed manually, separately from the rest of the business, we had no real-time, big-picture visibility. Plus, working with static data instead of live data gave us an incomplete picture of our customers.

What's more, as the company grew, the harder it became to control processes, stay efficient and compliant, unless we started to micromanage everyone.

Whilst there might be solutions for each of these obstacles out there, we couldn't find anything that we were happy with to cover all of them – until we discovered Novidea."

"The ability to drill down through bespoke dashboards and reports to a much more granular level of detail than ever before is unique to Novidea's solution. It is helping us massively to manage our business, compliance, our staff's performance and productivity, and overall efficiency across the board."

"Novidea massively improves how we manage compliance and manage the overall efficiency of the business. Ultimately, Novidea gives us a competitive edge. This ensures that we stay ahead of other brokers when it comes to understanding, managing and growing the business."

"We also liked that it's so flexible. We're able to create different work flows, different rules for each department, and different permissions to make it really bespoke. That also gives us more control over processes. We create workflows, workflows create tasks, and then those tasks are monitorable with reports. And with Novidea's innovative technology, we can work with our teams to enforce best practices to stay compliant."

Q. What were the primary reasons you selected Novidea over other broker management systems?

"We wanted a full cycle solution for all areas of our business, all in real time and all automated. As a comprehensive system, Novidea allows us to run all the data using Novidea's Customer Intelligence module to really drill down and see to which clients we can cross sell to and which products clients don't have with us. **That is unique.**

On top of growing policy sales with Novidea, we can really drive operational excellence.It offers the ability to distinguish between renewal and new business much more easily. This allows us to look at things like retention of renewals and the ability to close new business rather than tarring everything with the same brush. From there, we can see what our staff is strong at. Are they strong at new business? Are they strong at renewals? Then we can better manage workloads. For example, we can see how many renewals each member of staff is dealing with at any point in time and shift work if necessary."

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