

Keyport Life - Variable Annuity Documents - Design, Development, Hosting

Data-Driven Graphics, Personalization, Highlight Color, Composition Tool And Print/Mail Vendor Evaluation, Doc 1, Application Hosting

Objective:

Design confirms; and quarterly, annual, and anniversary statements for both Accumulation and Payout/Income Annuity (total of 18 documents). The new documents will serve different stages of the annuity life cycle – one set for accumulation phase and one set for payout phase. They must help Keyport Life establish a competitive advantage through high-impact design elements and support customer retention efforts.

Keyport Life wished to outsource the development, printing and application hosting for all client documents for both major types of annuities. For the application hosting, Keyport sought a vendor other than the print/mail vendor.

Challenges:

The evolving life cycle of Variable Annuity products requires a suite of communications with very diverse requirements. Additionally, the new documents will serve different, complex new products with varying information presentation needs. APT must design documents in parallel with Keyport's conversion to a new recordkeeping system. Furthermore, at the start of design, the project team was still evaluating print/mail vendors and composition tools. Internal changes at Keyport toward the end of the project require change in print/mail vendors at 11th hour.

Actions:

Months {1-6}

APT works with Keyport to select composition tool that will support requirements for new documents and accommodate future volume. APT begins evaluating print mail vendors by sending out RFPs.

APT gathers and analyses extensive information regarding Keyport's technical, marketing, and corporate requirements. Project teams begin defining strategy.

Design of the 18 different document types begins. Designers seek to establish consistent look and feel for the new documents.

Months {7-12}

Based upon composition tool analysis, APT recommends Doc 1. Keyport selects Doc 1, but cites inability to support tool internally and elects to take advantage of APT's ASP offering. Project teams work together to finalize designs. APT drafts technical and design specifications for development phase. Changes within Keyport require new print/mail vendor to be selected. APT shifts gears to accommodate new vendor - altered design to accommodate new barcode requirements. Development began during this phase.

Months {12-15}

Development is completed. APT begins setting up communication lines between Keyport, print/mail vendor, and their own facility. APT tests and implements composition application on internal NT servers.

Results:

The Quarterly Statement goes live one year after project starts. The new documents feature reader friendly-design that facilitates easy comprehension of information. The new documents also feature highlight color and the statements utilize data-driven graphics and personalized messaging to empower the annuitant.

APT receives data from Keyport. The data is processed and statements are composed using the Doc 1 composition tool on APT's servers. PostScript print files are sent to print/mail vendor for printing and mailing. APT provides all maintenance and troubleshooting.

Quarterly statements are in the mail within 9 days of the end of the quarter – a vast improvement from the previous timeframes.