

# Making Compliant Illustrations Compelling with ForeSight®

National Life Group Achieves Enhanced Life and Annuity Sales Processes and Turns Compliant Illustrations into Compelling Sales Tools with ForeSight



## Company:

National Life Group

## Challenge:

Web-based Illustrations

## Solution:

ForeSight®

## Result:

- Faster sales process
- Compelling and compliant tailored illustrations
- Modernized graphical sales presentations
- Mobile app “quick quote” capabilities
- New products and updates to market more efficiently

**Insurance sales illustrations may be ethical and meet compliance requirements; however, as National Life Group has discovered, they can also be an effective sales tool for agents and enhance the sales experience for consumers.**

National Life Group (National Life), a family of financial services companies offering financial products including life insurance policies and annuities, was experiencing record growth in 2011, but getting products in front of agents quickly and efficiently was challenging. Sending out updates on CDs and programming buttons by hand each time, while functionally fine, was slow and inefficient. They were ready to implement their first fully web-based illustration system to streamline and speed the roll-out of new or updated products to market.

At the time, they were evaluating both outside vendor proposals and what a homegrown program might look like. Decision-makers at National Life liked the convenience of a vendor-supported approach, but were hesitant to give up the flexibility of customizing their output or making adjustments quickly and easily.

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That’s when they found Insurance Technologies and their ForeSight® point-of-sale illustration system.

“It was obvious from the start that we would be getting a true partnership with Insurance Technologies in addition to top-notch technology,” said Colin Clifford, Director, Proposal Systems at National Life Group. “They aligned their team to work the way we needed, and ForeSight has sped our sales process.”

By implementing ForeSight, National Life has been able to provide its agents with advanced sales toolsets, accurate illustration output, tailored user experiences, and mobile functionality that enables them to sell more efficiently and quickly in any location.

## A Comprehensive and Customizable Illustrations Solution

*Facilitating a faster, easier, more comprehensive sales process*

The ultimate goal for National Life was to deploy a comprehensive yet intuitive, field-facing tool that would allow agents to quote and run all fixed and fixed indexed life and annuity products for their clients quickly and easily and would effectively highlight the benefits of National Life products.

With an extensive portfolio of life and annuity products of varying complexity that needed to be maintained and updated frequently when regulatory changes occurred, speed-to-market had always been a challenge. An out-of-the-box illustration solution wouldn’t allow them to achieve what they strategically wanted to accomplish. They needed a solution that was comprehensive and robust as built, but would allow the National Life team to control or update certain elements and customize their presentation output in a way that aligned with their defined approach.

“The Insurance Technologies team worked with us in a co-development approach to design and implement our ForeSight environment to fit us, our workflows, and our vision,” said Clifford. “They’ve supported some pretty tough integration and custom coding requests and have even co-developed some unique capabilities with us.”

ForeSight currently integrates with various National Life and third-party systems, including their admin platform, back-office platform, illustration aggregate software, and the National Life Portal, enabling agents quick access to real-time policy values for running new and inforce illustrations right within ForeSight.



## COMPREHENSIVE ILLUSTRATIONS

Advanced sales toolsets, accurate illustration output, tailored user experiences, and mobile functionality combined with self-updates allow for time savings and accelerated sales.

Additionally, through configurable uploads to ForeSight, National Life saves valuable time and effort being able to self-update various state and rate product information, including:

- Product State Approvals
- Rider State Approvals
- Availability of certain product features
- Some product and rider rates
- Index performance rates
- Availability of products by user

The development of new products or calculation update releases is very collaborative. National Life creates a set of specifications regarding the look and feel of product presentations and how enhancements should behave. Insurance Technologies does a walk-through with the team before entering development to fully understand what features are most important for showcasing the product. Once development is complete, Insurance Technologies has the National Life team test the features and works jointly to resolve any issues before the final version is released to the field.

To provide easy access to product information for their agents, National Life offers both a web and desktop version of ForeSight. Additionally, they leverage ForeSight to provide “quick quote” within their agent mobile app, making

it easy to run and save quotes while out in the field. All the cases and quotes are saved directly into ForeSight in real-time, resulting in a single-source-of-truth data stream. By relying on the products and calculations already built-in ForeSight, National Life was able to deploy a mobile solution that otherwise would have been out of reach.

“Creating a full mobile version of the system just wasn’t in the cards for us, but together the National Life team and Insurance Technologies team came up with a solution that made it possible,” said Clifford. “Secure, effective mobile quote capabilities that we could implement quickly and efficiently.”

## Making Compliant Illustrations Compelling

### Complex Products, Easy To Understand

At the end of the day, illustration software was mainly designed to produce compliant output, and for years the insurance industry saw illustrations as somewhat of a necessary evil. National Life, however, has always been forward-thinking. They recognized early on that these required illustrations could be more than just a regulatory checkbox.



- ✓ **SALES PRESENTATIONS**  
 Tailored output for agents and consumers
- ✓ **RIDERS AND DISCLOSURES**  
 Full product transparency
- ✓ **CUSTOM BRANDING**  
 Logos, fonts, images and more
- ✓ **RICH VISUAL COMMUNICATION**  
 Graphs, charts, illustrations

### COMPELLING OUTPUT

Customized output highlights product benefits and features, making complex products easy to understand

“We’ve been developing our reports for years to have a very specific structure and a particular look and feel,” said Clifford. “We like that Insurance Technologies was a pioneer in creating compelling output that could help agents better present policies and help customers better understand what they’re buying. Because we feel the same way.”

With ForeSight, National Life’s output is completely customized and tailored for agents and consumers and includes everything from illustrations to sales presentation pages, disclosures, and more. The marketing, distribution, and

compliance teams craft the report elements and presentation internally to make sure they meet regulatory and branding specifications, and National Life co-develops along with Insurance Technologies to handle everything else.

Feedback from agents has been consistently positive, and the adoption rate continues to grow. With an intuitive design, ForeSight takes National Life's sophisticated products and produces compliant and compelling illustration output for agents to walk customers through their buying decisions in a straight-forward way.

Recently, National Life implemented a new illustration experience, leveraging visual communication aspects, and illustration concepts to further enhance the sales process for agents.

"There is a real long-term impact in presenting illustrations that are more than just black and white numbers on a page," said Clifford. "Insurance Technologies has helped us create something that drives our business forward. They've always been flexible, agile, and dedicated to making sure we meet our deadlines, too—and that's invaluable."

*National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest, Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.*