



COMMINSURE INTRODUCES NEW IT SYSTEM TO ENHANCE CUSTOMER SERVICE

18 November 2004: CommInsure, the Commonwealth Bank's insurance arm, aims to enhance its customer service by introducing a new IT system, FINEOS Front Office, to support its sales and servicing operation, including new business and claims management.

The FINEOS system will be used to increase service efficiency throughout CommInsure's business with cycle times expected to improve by 30%.

CommInsure expects to significantly improve overall transaction service time and quality in several areas. In the initial stages, FINEOS will provide CommInsure staff with a single view of a customer's insurance information across multiple lines of business, resulting in improved communication and better overall service experience for customers. Centralised case management will help to eliminate hand-offs while intuitive process management will automatically create, allocate, route and monitor tasks. FINEOS will also link with CommInsure's existing document management so that users have all necessary information at their disposal.

In addition, direct navigation to policy registry systems will enable faster, more accurate transaction completion. The system will also enhance underwriting processes using electronic forms and introduce a straight-through process for new business applications and claims management that also allows work to be redirected to better manage workload peaks and troughs.

Implemented over eight months, FINEOS Front Office will be initially deployed to 450 users in the CommInsure head office and will be integrated in real-time with its LIFE/400 and Insure/90 back office policy registry systems.

Next stages of development will allow advisers and suppliers to access the system to view relevant customer information, issue and obtain orders, view application and claims status in a 7 by 24 online service.

Peter Beck, Managing Director of CommInsure, said: "FINEOS will play a significant role in helping staff and advisers to deliver the best service to our customers. We will be able to process new applications and claims faster and more efficiently. It will also help us communicate with customers, advisers and suppliers more effectively. FINEOS has considerable insurance expertise and specialist knowledge and its product is proven in the insurance and banking marketplace."

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**CommInsure is a registered business name of Commonwealth Insurance Limited
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