

Faster documents at Friends Life

Two phases of deployment of the Advanced Publishing System from Interlagos have dramatically cut lead times and reduced design costs in the production of certain pension scheme-related documents at a leading UK financial services group.

Creating and maintaining the documents that define and explain company pension schemes administered on behalf of hundreds of thousands of employees is a constant challenge for firms like Friends Life.

“We have around 25,000 pension schemes on our books,” says David Millar, Manager, Corporate Benefits Marketing Communications at Friends Life. “While many of these are small and quite standard, several thousand have bespoke literature to detail the specifics of the scheme and all of them are required to be kept up to date.”

Prior to the implementation of the Interlagos Advanced Publishing System (APS) at Friends Life, creating scheme documentation was a lengthy process that started by marking-up existing documents with the changes necessary to describe the new scheme. The mark-up was sent to a designer who would create a new set of documents accordingly. There would typically be several iterations of the design before the documents could be shown to the client for their approval, which would often generate further rounds of modification and amendment. The process up to this point typically took six weeks or more.

When both client and Friends Life staff had signed off the documents, they would go through the necessary compliance process, after which they could be sent for printing.

The document maintenance phase would then begin. Since pension schemes typically run for decades there is a requirement to keep the documentation up-to-date. Scheme documents are reviewed at least once a year and typically more frequently, as dictated by client re-branding or legislative changes; if an investment fund within the range changes or if there is a tax change, this can affect thousands of documents. Although many of these would be based on similar design

templates, the manual production process meant that keeping up with these changes was time-consuming and expensive.

Automating document production

Friends Life approached Interlagos in 2005 with a brief to design and implement an automated solution for document production. The primary aim was to reduce the time and cost associated with generating new documents but without compromising the ability to customise them for each new scheme.

Using APS, Interlagos developed a series of templates for the different types of document that Friends Life required. Using a simple web browser interface, this system allows users to specify key data to customise each document. This information includes company name, scheme name, independent financial adviser (IFA) name and the funds in the scheme. Images and logos specific to the client can be uploaded to further brand the documents appropriately.

Once all the customised content has been provided, APS combines it with standard text such as legal disclaimers in the template to automatically produce a PDF proof copy of the desired documents for submission to the client for approval. Tables of contents and page numbers are automatically generated and pagination is increased automatically to allow for standard text and for the offset printing requirement to have total numbers of pages that are multiples of four. Any corrections from the client are then made via the web interface and a new PDF generated.

Once client approvals are in place and the compliance process completed, APS then generates a print-ready version of the document, complete with bleed and crop marks and spot colour split for sending to the printer.

CASE STUDY

Friends Life

Tracing its origins back to 1810, Friends Life is the fifth largest Life and Pensions company ranked by UK market capitalisation. With 5 million customers and 4000 employees worldwide, the company manages funds of £111 billion (as at 31 December 2011) and provides pensions, investments and insurance.

Production and maintenance of scheme-specific documentation for thousands of corporate pension plans were previously handled by a manual design process which was time-consuming and expensive. Interlagos provided an automated solution based on APS that has slashed the time taken for document composition and enabled sales teams to generate their own sample documents to aid in new business pitches.

The implementation of APS effectively eliminated the design stage, significantly reducing the costs of production, and typically cut the period required to create these documents from weeks to a matter of days. The system was able to process around 85 per cent of Friends Life's bespoke scheme literature and if updates were required, the changes could be made and new versions made ready within hours.

Empowering the sales team

In 2009, Friends Life asked for further developments to the system. In the existing installation, the marketing communications team was responsible for entering all the variable data necessary to customise each new document. This they did using data supplied to them in the form of a spreadsheet created by the sales team that was responsible for selling the pension scheme to the client.

The next logical step was to further streamline the process so that the sales team could directly generate the documents themselves. Documents generated using APS could then be routed to marketing for review and further processing as before, but there was also a second application desired, in which sales staff could generate sample documents for use as part of the sales pitch. These pre-sales documents would not need to be handled by the marketing team because as 'dummy' documents – albeit customised with the clients' names and business details – they would not need to go through the approvals cycle necessary for real pension scheme documentation.

Interlagos designed an HTML form that would allow the sales staff to enter the necessary information themselves, avoiding both the time taken for marketing staff to re-enter it and the possibility of them making mistakes while doing so. To avoid errors at the form-filling stage, Interlagos implemented a variety of checks. The sales team is also able to upload client logos and select which images are used in the brochures.

Once the form has been filled in, a proof PDF is automatically generated and made available to the sales staff. At the same time, an email is automatically sent to notify the marketing communications team that the documents have been created. The documents are reviewed by the marketing communications team, who can upload client-specific images and create refined versions if necessary to give to the sales team to show their clients, after which the usual approvals and compliance process occurs, leading to the production of both print-ready PDFs for the commercial printer and downloadable versions that can be put on client company web sites.

This part of the system went into live use in late summer 2010 and immediately proved a great success. In one instance, documents were ready for client approval within only



APS enables sales staff at Friends Life to create branded sample pension scheme documents for new business pitches in a matter of hours.

two hours of the sales team submitting their requests. As part of a wider overview of processes within Friends Life, in which the turnaround times for various parts of the document preparation cycle were shortened, the production time for documents ready to go into the compliance process has typically come down to about six hours, assuming fast turnaround for approvals.

"APS has made it very easy to produce and maintain documents," says David Millar. "The demand for quick turnaround times means that documents might be requested on a Friday afternoon for a pitch meeting the following Tuesday morning. We can now produce the documents within hours, which has empowered the sales teams and reduced the paper flow through the business."

APS also benefits Friends Life from a risk management perspective, as Millar explains:

"The guided construction of documents via the Interlagos system means there is less risk of getting it wrong, so we have 'de-risked' the process. PDF meets FSA requirements to supply documents via a 'durable medium'. Most clients are happy to download and print PDFs but a large percentage of schemes require printed documents still so we print these in runs anywhere from just a few to 5000.

"APS also helps to de-skill the document maintenance process, which makes it easier for us to bring in extra staff on a temporary basis at times of high volume," he adds.

Millar has been more than happy with Interlagos's support during the project and subsequently, as there is an ongoing need for template development. "Interlagos are always ready to help, understanding our business and recognising the urgency, providing their input in a timely fashion or even ahead of schedule, even when we've thrown things at them out of the blue," he comments.



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Interlagos Ltd
Tel: +44 (0)20 8763 8801
www.interlagos.co.uk

Datazone Ltd
Tel: +353 64 40710
Fax: +353 64 40711
www.miramo.com

