



PLEASE SIGN HERE: Insurance agents now tote Tablet PCs and have instant access to clients' database 24 hours a day. This means quicker deal closures.

Income goes paperless

If you are meeting your NTUC Income agent over coffee to buy a policy, you might be insured even before you finish your drink.

The insurance company plans to speed up new policy buying with its Straight-Through Electronic Processing system or Step, which it intends to launch fully next month.

NTUC Income chief information officer James Kang said its agents can get their clients to sign electronically on Tablet PCs, which will then be securely transmitted back to its offices via a wireless hot spot or the use of a 3G phone network.

And if the customer is generally healthy with no major medical or financial problems, the policy could be approved almost instantly because "60 per cent of our policies are auto-underwritten", he said. This means its insurance underwriters need not manually study each application to approve it, leaving them to look into more complex cases. (1)

Agent Charles Tan, who's been in the business for 17 years, and on a pilot project with Step said this new development has helped him enhance his professionalism.

"Pictures and figures presented on screen are more impactful," he explained. "These days I cannot leave home without my notebook."

Rolling out the Step system was a follow-up to NTUC Income's new Digital Warehouse, which it launched last week, getting rid of the last of its 16,000 cartons or 14 million sheets of documents, mainly policies from its 1.2 million customers.

It engaged business processing solutions company **Trusted Hub** to scan all the documents into high-resolution picture files, which are stored in triplicate in three locations.

The documents comply with the Evidence Act of Singapore, which means a policy can be used as a piece of evidence in court. To comply with the Act, Mr Kang explained that a document must be properly scanned in, is tamper-proof and is stored in a secured and trusted manner. The scanned document also goes through a quality assurance check and can be audited as where it went to or who has seen it.