

Case Study: Life Insurance and Annuities

CHALLENGE

A national life and health insurance company employed Patpatia & Associates to develop and execute upon an effective growth strategy. The growth strategy needed to balance the requirements of its multiple business lines and enhance its positioning in core markets.

PATPATIA & ASSOCIATES ACTIVITIES

- ✓ Undertook an in-depth analysis of individual business units, assessing profitability, market share, and competitive strengths, benchmarked against the competitive environment
- ✓ Expanded the retail agency and group insurance operations, while harvesting profits from non-core businesses
- ✓ Deployed a common investment platform across the insurance, brokerage, and asset management units of the insurer
- ✓ Grew affiliated distribution, including agency sales & group reps, through a combination of organic growth and acquisitions
- ✓ Reengineered current annuity product set for extension into new retirement markets and third party channels
- ✓ Leveraged its group market presence to rollout a new employee services worksite marketing program for voluntary benefits and complementary financial products (e.g. mortgages, retail investments)



THE RESULTS

Our client acquired a complementary insurance operation, which greatly improved their product and distribution capabilities. Concurrently, it extended into new retirement markets, establishing a new profit center at the insurer. The company has also successfully evolved its investment services platform to support its core mass affluent, high net worth, and small business owner clientele.