



# Nuvento's Policy Wallet



## Policy Wallet

Mobile apps have rapidly become the new business norm in the insurance world and are increasingly driving customer experience. Policyholders expect insurers to provide self-service options to manage and monitor their accounts without needing to wait and talk to an agent for managing their policy. Customer expectations have changed drastically with digital transformation. Now, they are accustomed to hiring taxis, ordering food and paying bills through mobile apps. Modern customers prefer this ease of operations and instant solutions, which can be a differentiator between you and your competitors.

Policyholders are looking for solutions beyond claims management and payments, which are putting pressure on insurers to stay relevant and to find innovative ways to use mobile applications to deepen customer relationships, cross-sell policies and deliver value-added experiences that build brand loyalty.

## Nuvento's Policy Wallet

- ✔ **Customer account information**  
Make account information readily available to policyholders via the app.
- ✔ **Nominee information sharing**  
Simple nominee addition and information sharing to ensure claim benefits reach the right hands.
- ✔ **Mobile Policy Services**  
Enable users to use self-service options for their policies, update contact information, view policy status, payments and benefits, and add beneficiaries.
- ✔ **Quick claim processing**  
Make the claim processing cycle transparent by enabling customers to submit First Notice of Loss and provide current status of their claims via the app.
- ✔ **Reduced paperwork and improved insurance process**  
Free your customers and agents from paperwork to sell and service the policies. Our policy wallet is backed by the Microsoft Azure cloud platform with the most modern technologies to handle large volumes of requests without compromising on security and efficiency.

- ✔ **Multi-line solutions**  
Nuvento's policy wallet can be used by a wide range of life and P&C insurers.
  - Auto insurance
  - Health insurance
  - Home insurance
  - Life insurance
- ✔ **Lowers costs and faster processing time**  
Reduce operational costs while improving operational efficiency.

## Why do insurers need policy wallet app?

- ✔ **Customer engagement**  
Increase customer interaction without proactive sales or marketing. Apps enable customers to perform small tasks in moments that they may be reluctant to perform if it necessitates a call or in-person visit.
- ✔ **Create upsell opportunities**  
Give upsell and cross-sell products and services within the wallet app for customers.
- ✔ **Improved claims process**  
Faster process backed by easy accessibility and availability of information.
- ✔ **Lower call center costs**  
Faster customer service processing time by putting answers at the fingertips of the customer.
- ✔ **Attract a new demographic**  
Making the product appealing for millennials and the self-service generation who prefer to do things on their own and at their convenience.
- ✔ **Customer insights**  
Centralized information about customers for better insight, engagement, and decision-making.