

Case Study

insurance

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Major Insurance Company

Insurance company potentially cuts millions in costs, enhances security and compliance with print and mail services.

The company was printing approximately 10 million transactional documents in-house a year—with the potential for breaches and non-compliance.

ABOUT THE CUSTOMER

This leading insurance company provides insurance benefits to residents throughout the U.S. and around the globe. It employs hundreds of thousands of staff throughout the world. Like many insurance companies, mergers and acquisitions are commonplace, creating complexity when blending workplace cultures, technology and people. The company makes a significant investment annually in innovation and technology to keep the enterprise moving forward and processing transactions.

CHALLENGE

- **Long turnaround times for outsourced print services**
- **Compliance and security risks when printing in-house**
- **Excessive costs for dedicated print/mail floorspace, the print fleet and postage**
- **Siloed print management throughout dozens of facilities**

The company had established relationships with business process outsource (BPO) partners, however typical set up and turn around for these ad hoc jobs were complex and very time consuming. This made sense for large volume runs with longer lead-times, but when the company needs to get information into its customers hands faster with compliance deadlines, it made exceptions and produced approximately 10 million customer communications pieces in-house every year—leaving the company open to security and compliance breaches if sensitive information fell into the wrong hands.

To support its in-house print environment, the company had a significant, ongoing investment in costly floorspace. It also had excessive costs due to an overgrown, aging printing fleet acquired through mergers and acquisitions. In addition, it was spending more than \$9 million a year on postage without leveraging opportunities to lower rates through postal presorting.

Ricoh had been providing print and mail managed services at some of the company's locations and had made significant efficiency, compliance and cost-containment gains. When the company turned its focus to continuous improvement, it sought our guidance to assess its entire print environment and turn the remaining ad-hoc, siloed operations into full service managed print and mail operations.

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RESULTS

- **Millions in anticipated annual cost savings**
- **Secured, compliant and timely member communications**
- **Automated workflows improved efficiency, reduced risk**
- **Same day to 48 hour turnarounds**

The wide ranging improvements we implemented for print and mail services at the company are expected to yield millions in annual savings. Much of that savings comes from leveraging postage discounts, right-sizing the company's printing fleet and automating processes to make printing and mailing more efficient and accurate.

Now, information sent to customers is secured and compliant. Customers receive timely communications, which increases the potential for retaining business and growing revenue. In most cases, transactional documents are printed in-house within 48 hours of request—some even the same day.

Producing customer communications materials via automated workflows has reduced turnaround times and made processes far more efficient. By eliminating many manual processes, there is also far less risk of information falling into the wrong hands.

HOW WE DID IT

- **Conducted assessment of Ricoh and non-Ricoh supported print and mail operations**
- **Provided secured and compliant transactional print**
- **Automated workflows and business processes**
- **Digitized inbound mail services and leveraged postal savings**

While we had knowledge of the print and mail operations we managed, we set out to learn everything we could about the company's entire print environment. We assessed Ricoh-managed and non-Ricoh managed print operations to identify a comprehensive scope of services, summarized volumes and costs, reviewed technology and processes and highlighted key vendor program solutions. We provided market and customer trends and best practices—ultimately redefining print and mail services for the company. We also created a roadmap for full service managed services, identifying service gaps and opportunities and prioritizing key improvement areas.

By streamlining processes, we set out to improve security and compliance for printing and mailing performed in-house and cut costs by reducing postage costs, equipment maintenance contracts and consolidating real estate. We developed an enterprise-wide print, copy and mail strategy to advance and enhance overall services. We reconfigured the company's operational footprint, consolidating and centralizing services and expanding service hours to meet SLAs and delivery expectations. We are updating technologies and software, and adding new production printing and inserting equipment as well as data integrity and tracking software. And we digitized and automated labor intensive processes such as imaging and return mail.

www.ricoh-usa.com

Learn more about **Ricoh Services and Solutions** or **contact us**

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