

Covéa Insurance Case Study

open gi

“Open GI are more than just a software supplier to us – they’re a true partner. We both want to work with brokers, we both want to add value, and we both want to write more and better business together.”

Covéa Insurance is an intermediary-focused general insurer and the UK subsidiary of Covéa Group, a European leader in insurance and reinsurance. They’ve been working with Open GI for 17 years – but it’s been in the last five the relationship has evolved into a partnership that’s really driving the business forwards.

“Our strategy is very simple,” explains Sue Coffey, Personal Lines Director at Covéa. “We’re not merging, we’re not acquiring, we’re not greedy for growth – we’re doing what we’re good at, and we’re going to keep doing it really, really well.”

What Covéa does includes both Commercial lines and Personal lines, specialising in SME, commercial and private motor insurance, as well as home insurance, private clients and pets.

The Broker’s Best Friend

“We’ve got quite a unique approach to the market because we’re relationship rather than transaction-focused,” continues Sue. “We want to be the broker’s friend. We want to find their USP and help them build on it – because we think that’s how we can write the best business and ultimately best serve end customers.

“To do that we need to be really efficient with the way we trade and really sophisticated with data and pricing. That’s where Open GI come in.

“As an insurer we’re very honest, and the truth is we were a bit late to the party when it came to adopting an IHP strategy (Insurer Hosted Pricing). It meant we were missing the aggregator agility our volume brokers needed, as well as the flexibility our regional brokers needed.

“Open GI swept in and helped us catch up. They supported us and got us where we needed to be with IHP very quickly – building all the pipework and turning on the taps, so to speak! Now they’re helping us control the flow and maintain the plumbing – as well as making sure the system is fit for future.”

The Right Technology Partner

“It’s so important to have the right technology partner in place. It’s very easy to end up with a one-dimensional, purely transactional relationship where your software house is just a trading enabler – and you maybe talk to the tech team when there’s a blip.

“It’s much, much more valuable to have a technology partner like Open GI who want to get to know your business, understand your customers, and have a stake in your strategy. When I have conversations with Open GI, I’m talking about our business plan and our challenges – because they feel like part of our team at a strategic level as well as an operational one.

“Open GI are more than just a software supplier to us – they’re a true partner. I think that’s because there’s a real synergy in how we both see brokers and focus on their needs. We both want to add value – and we both want to get more business flowing through those pipes.

“It’s as partners we’ll sit down at a table with a broker in a tri-party discussion of what they need and how we can deliver it together. And that kind of relationship and alignment of values and strategy is incredibly important to us.”



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Looking Forwards

Open GI and Covéa also work together on marketing, targeting brokers in both networks and cross-pollinating products and services. The partnership has helped Covéa become more dexterous – as well as look ahead to the future.

Sue explains: “Open GI are helping us think about what’s happening in real time, and how we can maximise on what we’ve created at Covéa. So we’re looking at things like are we over-indexing, under-indexing, where we need to tweak, or what can we do to target the right customers and write more of the right kind of business.

“They’re also helping us think about what’s coming down the track, how it’s going to impact brokers and markets and how we’re going to stay ahead of the pack from now on. The world is forever changing, and the motor market is going to look very different by 2030. You need to know you’re working with a partner who has a tactical eye on your horizon – and not everyone is doing that.

“We’ve seen a real step-change in how Open GI work in the last five years – still doing what it does really well – but becoming much more agile, more efficient and more fast-paced. That laser-focus and commitment to continuous improvement is very much what we’re trying to do as a company too – and we’ve learned a lot from Open GI’s example.

“Learning from each other has got to be the cornerstone of any partnership. Open GI are a supplier who learns and grows with you. Their collaborative approach adds real value to the way we work.”

