



CUSTOMER CASE:
SIGNAL IDUNA

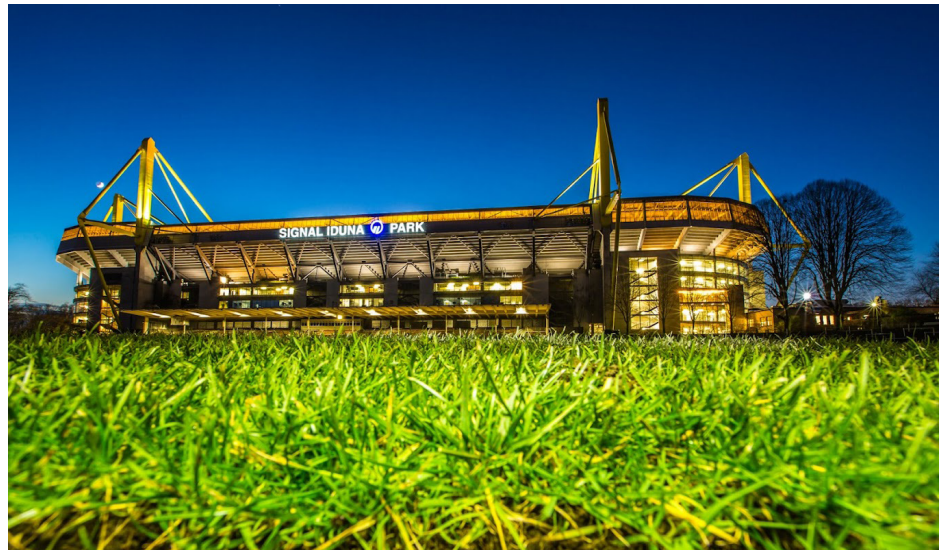
Driving Cost Transparency and Performance Optimization with ITBI™.

Founded over 100 years ago as a small health support fund by craftsmen and tradesmen in Dortmund and Hamburg, SIGNAL IDUNA has grown into a major player in the insurance industry. Today, the company manages over twelve million customers and contracts, with a premium income exceeding six billion euros, demonstrating its significant market presence.

Aside from their business achievements, SIGNAL IDUNA is also known for its sponsorship of Borussia Dortmund, one of Germany's most famous football clubs. This partnership has significantly enhanced their brand visibility, aligning the company's image with the energy and passion of football.



Westfalenstadion,
SIGNAL IDUNA PARK



© signal-iduna-park.de

In 2017, SIGNAL IDUNA set out to enhance their cost and performance allocation processes. The primary challenge was to coordinate business mapping across various departments and ensure that cost and service allocation adhered to internal specifications. Additionally, SIGNAL IDUNA needed to manage a long history of data, which required adjustments to the data volume.

SIGNAL IDUNA 

About SIGNAL IDUNA

SIGNAL IDUNA Gruppe is a major German insurance and financial services provider, offering a range of products including life, health, and property insurance. Established in 1907, the company serves both individuals and businesses, with a strong presence in Germany and international operations.

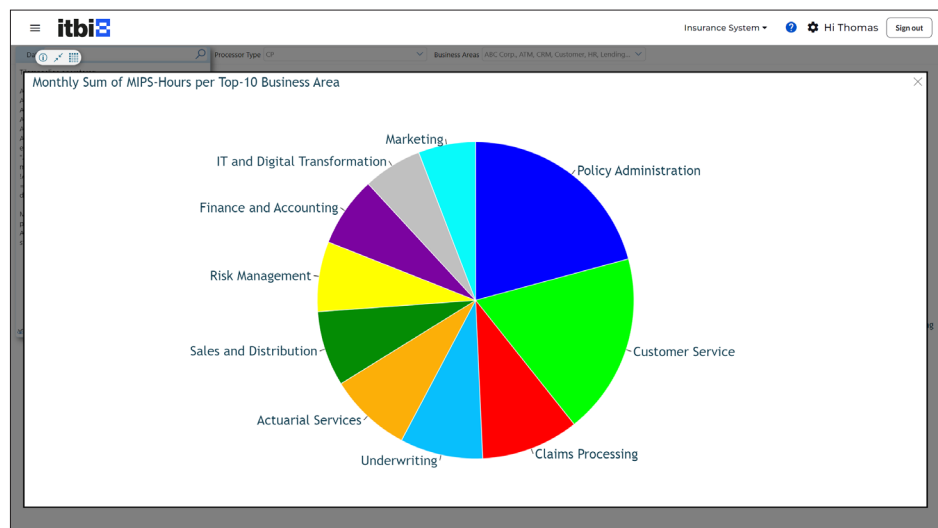
To meet these needs, SIGNAL IDUNA implemented ITBI™ by SMT Data, focusing on consolidating tools for performance analyses and cost/service accounting. The goal was to achieve greater transparency in resource usage and optimize capacity and performance. Reflecting on the collaboration with SMT Data, a statement from SIGNAL IDUNA states:

“We have been working with ITBI for many years now and are very satisfied. Our application is in the cloud, and SMT Data takes care of the support. We were able to integrate our individual requirements into the tool at any time and carry out our complex mapping without any problems. The versatility of the tool and the ability to create your own views are particular plus points”.

With the implementation of ITBI, SIGNAL IDUNA has been able to support internal resources for cost/service allocation and performance analyses more effectively. Regular coordination with departments ensured that the business mapping was aligned with internal goals. The historical data was successfully integrated into the system, allowing for a comprehensive view of resource usage over time.



Example of ITBI Cost Allocation Report in an insurance company



The impact of ITBI on SIGNAL IDUNA's operations extended beyond mere data management. The solution enabled the company to proactively identify performance bottlenecks and cost drivers, facilitating timely adjustments that aligned capacity usage with actual business needs. This proactive approach not only optimized resource allocation but also supported the company's strategic initiatives, such as tracking their Tailored Fit Pricing (TFP) agreement, which has become critical for maintaining their cost-effectiveness.

As a result, SIGNAL IDUNA now conducts monthly performance analyses with a dedicated mainframe team, providing enhanced cost transparency and enabling precise tracking of resource usage. The implementation of business mapping and cost allocation has promoted internal transparency and improved the tracking of the TFP agreement.

The ability to customize analyses and create views within ITBI is incredibly valuable. It's not just about tracking costs; it's about understanding how resources are used and optimizing them accordingly.



Challenge

SIGNAL IDUNA needed to consolidate performance analysis and cost/service accounting tools while managing extensive historical data and coordinating business mapping across departments.



Action

Implemented ITBlaaS to support cost/service allocation and performance analysis, integrating individual requirements and ensuring regular coordination across departments.



Results

Achieved monthly performance analyses, enhanced cost transparency, successful business mapping, and improved tracking of resource allocation in the TFP agreement.



SMTDATA

SMT Data A/S

Kongevejen 400b, 1.
DK-2840 Holte

info@smtdata.com
+45 3962 8887

www.smtdata.com