

## Case Study: Mobile point-of-sale

DECEMBER 2016

# Insurance company improves closing rates and customer convenience with mobile point-of-sale



### Challenge

Agents typically go to prospects' homes or workplaces to explain the features of insurance. When customers sign up for a policy, they can't pay their first premium by card to start coverage, because agents don't carry traditional payment terminals in the field.

### Solution

Working with UniCredit Bank, Allianz-Tiriatic chose the GoSwift MPOS service to enable secure, cashless premium payments. Equipped with smartphones or tablets plus card readers, agents can now accept payments from customers anywhere, anytime.

### Results

The MPOS platform is integrated with Allianz-Tiriatic office systems, simplifying policy enrollment and payment processing. In many cases, mobile card acceptance has helped shorten the sales cycle to just one day. Customers who are ready to commit can now pay the agent directly at the first visit.

Equipped with the GoSwift MPOS solution, agents can now initiate and close deals during the same visit to a customer's home or workplace, resulting in **Higher close rates**

## Agents can initiate policies on-the-spot for customers

Allianz-Tiriac Asigurări S.A. is one of the largest insurers in Romania, with more than 2,800 agents offering property, health, life, and liability insurance policies. In 2016, Allianz-Tiriac became the first insurer in Romania to accept card payments for policy premiums at the point of sale—even in customers' homes—by equipping agents with mobile point-of-sale (MPOS) devices. Now customers can begin coverage immediately, without visiting an Allianz-Tiriac branch or waiting for a bill to be mailed and then paying by check. The result is a better experience for everyone: customers can pay and get coverage on the spot, while Allianz-Tiriac improves sales and simplifies payment processing.

---

### Challenge

Insurance agents typically meet with customers in their homes or workplaces, and the sales process requires educating consumers on what can seem like complex products. Once the meeting concludes, there's no better time for the agent to close the sale. Yet agents can't carry a conventional card payment terminal into the field, and Romanian law precludes cash transactions above certain limits. New customers had to visit one of the insurer's 200 offices or branches to pay by card using traditional terminals, or else pay by mail. So the best opportunity for completing the sale was easily lost.

### Solution

Committed to providing fast, reliable service since its founding in 1994, Allianz-Tiriac sees digital payments as the next step in improving the customer experience. One of Romania's leading private insurance brokers, the company quickly seized on the benefits of MPOS payment solutions. Customers can now begin their insurance coverage by making the first premium payment on the spot to one of hundreds of agents, using a payment card. The solution from GoSwift, a global provider registered in the Mastercard Mobile® POS program, also integrates seamlessly into the insurer's portal, making it easy to collaborate with agents in the field, run sales promotions, and cross-sell insurance packages to existing customers.

Leveraging advances in digital communications and smart devices, MPOS solutions help companies benefit from:

- Greater versatility in how and where payments can be made
- Increased sales with the convenience of card payments
- Simple user interfaces for both seller and consumer
- Online reporting to track sales and reconcile transactions easily
- Improved speed and reliability using smartphones
- Affordable, rapid deployment
- Portability and ease of setup and use
- Lower total cost of ownership without fixed monthly fees
- Opportunity to integrate payments with other business applications

**Mobile POS "simplifies the insurance policy payment process while improving the customer's experience and our image as insurance professionals."**

ALEZANDRA NITA,  
AGENT, ALLIANZ-TIRIAC

**"Is certainly a novelty in the insurance market. MPOS saves time for both, client and agent, and increases customer confidence that their money quickly and safely get where you need proof of this by having rapid receipt of payment confirmation. I remarked to all customers who made payments that they have positively appreciated the device."**

VIOREL HORTOPAN,  
AGENT, ALLIANZ-TIRIAC

**"Mobile POS is in line with our digital strategy, helping us to provide fast, reliable services for our clients."**

BOGDAM ZAMFIRESCU,  
OPERATIONS MANAGER,  
BACK OFFICE DIVISION,  
ALLIANZ-TIRIAC

## Results

**Greater ability to complete sales** – Sales can be lost when customers have time to rethink decisions between meeting with the agent and sending in a check for their first premium payment. With MPOS, agents enable customers to pay on the spot, anywhere, helping to seal the deal.

**Immediate payment confirmation** – Agents scan the barcode on the insurance policy with the camera on their smartphone or mobile pad, then run the customer card through the reader to make the first premium payment. This information is sent directly to the back office of Allianz-Tiriac, where the sale is recorded.

**Automated incentive program** – The customizable GoSwiff platform enabled Allianz-Tiriac to launch an agents' rewards program, in which weekly prizes are awarded to top performers. Each day, the value of transactions conducted via MPOS is calculated and individual agents are automatically notified by email if they reach their goal. Rewards range from vouchers at top retailers to smart tablets.

**Brand differentiation** – As the first insurance company in Romania to offer customers this innovative payment capability, Allianz-Tiriac is distinguishing itself as a forward-thinking, digitally savvy company whose agents put customer convenience first.

**Customer satisfaction** – Allianz-Tiriac customers appreciate being able to use their payment cards to make premium payments, and save time by completing the policy enrollment process in one meeting.

**Regulatory compliance** – In 2015, Romania passed financial legislation setting limits on cash transactions to increase transparency and spur use of electronic payments. The MPOS solution enables Allianz-Tiriac to comply with the regulations easily by giving its agents the means to accept card payments anywhere, anytime.

## Everyone benefits from greater payment convenience

Increasing payment efficiency is a win-win for both consumers and businesses. That's why more companies are turning to Mobile POS solutions. Juniper Research forecasts that the use of MPOS systems will account for more than 1 in 3 POS terminals by 2021,<sup>1</sup> driven by larger retailers adopting MPOS as part of an array of point-of-sale options. With MPOS, companies are finding it easier to increase sales and grow their businesses.

**For more information, please contact the Mastercard Mobile POS Team at [mobilepos@mastercard.com](mailto:mobilepos@mastercard.com)**

1. Juniper Research, POS TERMINALS: Market Strategies & Segment Forecasts 2016–2021, August 2016.