



- Implementations start with the creation of a bespoke proof of concept
- The technology is architected to work alongside legacy systems; clients are supported fully throughout implementation but the platform is readily configurable by business users
- Configuration is simple (implementations take days) and the platform is available on a pay-as-you-go basis

360Globalnet

## 360Globalnet allows insurers to provide better claims experiences, including self-service portals, via a cloud-hosted digital platform

360Globalnet's platform has been adopted by insurers in the UK (e.g. Direct Line and Allianz), USA and Australia. Implementation has helped insurers cut operational cost, increase NPS, control claims spend and cut opportunistic fraud

### What do they offer?

360Globalnet provides innovative digital technology to help insurers deliver better claims experiences.

A SaaS digital claims platform is at the core of the business; users can upload any type of video or imagery which can be readily shared with suppliers. There is a sophisticated MI/BI module for use by adjusters (e.g. including the ability to search and analyse any document or text).

Innovative claims propositions include the ability to access a network of independent claims adjusters via a 'gig economy' model.

### The Oxbow Partners view

**Traction:** 360Globalnet has meaningful revenue and contracts with leading insurers. The technology has been used to process 1.2 million claims transactions across the world in multiple languages. There have been 200,000 crowd-sourced claims visits and 100,000 live streaming videos have been uploaded.

**Potential:** The business has 15 client contracts and 14 concurrent live proofs of concept worldwide. DXC Technology is actively marketing the business to its 400 global insurance clients.

**The 2018 challenge:** Founded in 2010 and with £25m of funding, 360Globalnet needs to move swiftly from proofs of concept to implementations at scale in 2018. The strategic partnership with DXC Technology should help; indeed, it will be an interesting case study to understand whether Supplier InsurTechs are more successful selling 'through' an established strategic technology partner than selling direct.

Year founded: 2010

FTE: 50

Investment to date: £25m

Public insurance customers:  
**Direct Line, Allianz**

Key investors: **DXC Technology**

Revenue growth 2016-17: **5%**

2017 revenue band: **£1m - £5m**

Current countries: **UK, US and Australia**

HQ: **Surrey, UK**

- Tech Trend: **AI & Data Insight**
- Target Insurance Partners: **Customer experience**
- Target Insurance Partners: **Personal lines**

“ Since launching the platform we've experienced high levels of customer engagement and satisfaction, which is fantastic. Over the course of the year we'll be looking at other ways we can exploit the technology to help our customers.”

Ibi Moghraby  
Director, Business Change, Allianz UK

### Key Executives

**Paul Stanley FCII**  
CEO & Founder

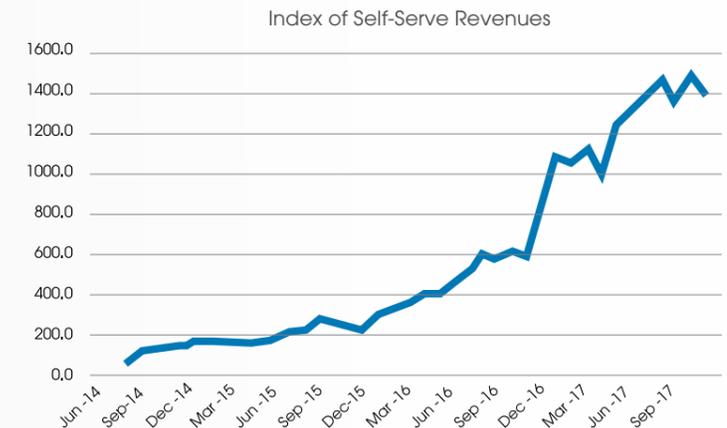
- Experienced insurance claims professional and founder of five successful businesses
- Previously MD at InFront Solutions a subsidence claims management company

**Simon Yun-Farmbrough**  
Executive Chairman

- Director of Strategy and e-Business at Prudential
- Partner at Boston Consulting Group

### Impact

360Globalnet's revenue growth from implementations of its digital claims platform with clients between 2014 and 2017 has accelerated in 2017.



### Case Study 1

**Client situation:** A top 10 UK insurer needed to assess 2,800 claims in Orkney, Shetland and the Hebrides during a storm event in 2015.

**What they did:** 360Globalnet deployed their digitally-enabled network of agents, 'WithYouIn5', to visit and process claims for those policyholders unable to self-report due to extreme weather, loss of power.

**Impact:** All claimants were visited and assessed in a two-week period, with exceptional feedback from policyholders; BAU claims were not impacted, despite increased volumes.

### Case Study 2

**Client situation:** A Florida-based carrier needed a claims platform that allowed them to cope with the deluge of claims resulting from the worst hurricane in a decade.

**What they did:** 360Globalnet deployed their claims technology within days of the hurricane.

**Impact:** The insurer used 360Globalnet's digital platform to manage 3,000 claims in 3 days. Visits were reduced through better quality triage (validation) and inbound calls also fell. Customer feedback was excellent.

### Future Applications

**New product:** 360Globalnet is deploying its video streaming service, 360LiveStream, which will allow vehicles to be inspected remotely. It aims to increase claims control, reduce fees and the time taken to settle a claim.