



Key Retirement streamlines core processes to enhance customer journey with Microsoft Dynamics 365

About the organisation

Part of the Key Group, the retirement business works with customers for the distribution of equity release and on other retirement lending solutions. It provides advice on whole of market and tied propositions, provision of estate planning and other retirement services.

With over £5bn of property wealth released to date, Key Retirement is a leader in later life lending and a specialist in equity release. To date, it has had 1m+ conversations with people wondering if equity release is right for them and works to help homeowners in the UK unlock their retirement finances.

The Challenge

Key Retirement is constantly assessing trends and responding with new ways to help customers achieve their retirement goals. To support its range of financial services, the business wanted a cloud solution that aligned with its Microsoft-first, as-a-service strategy, ensuring that technology will not be a limiting factor in its business plans. This involved a move away from on premise systems and the exit of the data centre by adopting cloud-based solutions that would deliver scalability and future proofing.

The digital transformation was aimed at modernising and streamlining the core operating platform of its financial services offerings, particularly in its lending solutions and distribution of equity release. It would enable the Group to keep up with changing business requirements and leverage new features and capabilities in the Microsoft ecosystem.

Jack Neary, Group Director of Technology for Key Retirement explains, **“We wanted to modernise our business processes to provide the flexibility and agility that would**

Highlights

Microsoft Dynamics 365 speeds up business processes in Key Retirement’s lending solutions and equity release business

Custom integration of mortgage advice platform into Microsoft Dynamics 365 streamlines the end-to-end customer journey through front and back office systems

Integration of the contact centre into Microsoft Dynamics 365 has reduced costs by up to a third

New lead generation and appointment bookings front-end in Microsoft Dynamics 365 delivers better customer experience and cost savings

give our brokerage arm every technical advantage possible in their trading environment.”

Solution

Following a customer referral focused on the capability of integrating business apps with Microsoft Dynamics 365, Key Retirement initially engaged in a three-month discovery phase with Xpedition. This provided unrestricted access to assess the project's scope, requirements and potential challenges; Xpedition then delivered a detailed plan, including major components, timelines and cost estimates.

Deployment of Microsoft Dynamics 365 followed where Xpedition brought in senior architects, product specialists and other experts to provide guidance and expertise. Part way into the project, Key Retirement decided to accelerate the project by leveraging developer resources and business analysts sourced from Xpedition.

Jack says, **“Key Retirement had a strategic goal to be entirely cloud based by the end of the year, which required the replacement of an on-premise Dynamics CRM 2015 solution. Bringing in the extra resource from Xpedition enabled us to achieve this strategic and timely milestone.”**

Seamless API integrations

The Group's bespoke advice platform is integral to the advice and service delivery process, making it a critical component of its technology landscape. Key Retirement therefore required complex integration between its various systems, including Microsoft Dynamics 365, the bespoke advice platform and front and back-office functions.



As well as the mortgage advice platform, Dynamics 365 integrates with the Group's new telephony system, for lead generation and customer interactions, appointments, fact-finding and recommendations through phone calls and other communication channels.

End-to-end customer lifecycle management

Key Retirement's core business offerings is around equity release and lifetime mortgages which enable customers to take tax-free cash out of their home while retaining ownership over their lifetime. The Group's bespoke advice platform integrates with Dynamics 365 and leverages Dynamics 365's Universal Resource Scheduler (URS) for managing advisors' schedules and appointments. It is specifically used by advisors to conduct fact-finding, generate advice, recommend products, create suitability reports and handle compliance-related tasks for this side of the business.

The URS is crucial for Key Retirement's preferred face-to-face advice model and ensures efficient resource allocation and routing for nationwide operations.

It helps to involve children from the outset for transparency and documentation purposes, especially in the event of a complaints process.

The back office for the mortgage conveyance process has been simplified with new functionality to optimise workflows, reducing unnecessary clicks by using default for the most common options.

The Dynamics 365 solution supports the mortgage journey by ensuring that all necessary documents are collected, from ID verification, solicitor involvement, to property surveys and valuations. It has brought much greater visibility to Key Retirement's SLAs and KPIs with the ability to measure analytics. This is having a direct impact on the customer experience by contributing to faster and more efficient engagement and service delivery.

Jack highlights, **“Xpedition's expertise has played a pivotal role in bringing these major components of our front and back-office operations into one Dynamics 365 solution.”**

Benefits

Streamlined workflow management

The business processes are more efficient and quicker with improved workflow management across the whole advice and lifetime mortgage journey.

30% reduction in contact centre costs

With the integration of the contact centre into Microsoft Dynamics 365 has reduced costs by up to a third, also making outbound communications and appointment scheduling more automated and faster.

Optimised back office systems

Systems have been streamlined to reduce the administrative burden and optimise business processes.

FCA Compliance

The Microsoft Dynamics 365 solution meets Key Retirement's needs for FCA compliance with full visibility to ensure all customers are treated fairly and vulnerable customers are treated appropriately according to the Group's procedures.

Improved customer experience

Customers move quickly through the advice and guidance process with self-service capability, allowing data to be automatically fed into decision making at every point in the Dynamics 365 ecosystem.

Working with Xpedition

“Working with Xpedition has been an excellent experience. What sets them apart is their top-quality professionals who have been with us from the start. It's truly refreshing to have such dedicated and experienced individuals on board. While I've seen revolving doors with other suppliers, Xpedition's commitment and continuity has been exemplary. I look forward to continuing our fantastic partnership.”

Jack Neary, Group Director of Technology for Key Retirement

To learn more about Xpedition visit:
xpedition.co.uk
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