

Adobe® Acrobat®

Pacific Life Annuities

Financial services provider continues to be an industry benchmark for application-processing time

ABOUT THE CUSTOMER

- One of the largest financial institutions in America, the Pacific Life family of companies manages more than \$315 billion in assets.
- Employees: 4,200
- Headquarters: Newport Beach, Calif.

BENEFITS SUMMARY

- The VALET system generates appropriate forms in Adobe PDF based on user responses, ensuring that the correct forms are completed.
- Adobe PDF forms are automatically populated with customer data from the sales agent's database, saving time and eliminating typing errors.
- The JavaScript capabilities in Acrobat minimize errors by validating data entered into fields on the Adobe PDF forms.
- Online completion of Adobe PDF forms speeds application processing by eliminating the problem of reading illegible handwriting.
- The exact fidelity of Adobe PDF files makes it possible for Pacific Life to include a readable bar code on its forms.

www.pacificlife.com

Delivering the right service at the right time to customers is a skill that financial industry leader Pacific Life has perfected over the years. With a focus on quality customer service and diverse product lines, Pacific Life has become one of the nation's largest and most respected providers of financial services. To continue building on its success, the company recognized that it needed to take control of its paper-based application processes and provide faster, more cost effective ways to put application forms into the hands of financial professionals nationwide.

The solution: An innovative system called VALET (Variable Annuity and Life Electronic Transaction) that utilizes Adobe Acrobat software and Adobe Portable Document Format (PDF) to deliver application forms on CD-ROM or via a secure extranet to financial professionals. The completed applications are printed, signed, and returned to Pacific Life, where they are promptly scanned into the company's client database.

AUTOMATIC FORMS SELECTION AND POPULATION

In the highly regulated financial services industry, several hundred forms are necessary to address the varying requirements of different financial products and states

in the United States. Selecting and submitting the correct forms, which might number as many as 17 for a single product, is challenging. If a form is missing from an application, the customer cannot complete the paperwork.

Pacific Life's VALET service speeds application completion and increases convenience. A friendly, animated interface—designed using Adobe Illustrator®, Adobe Premiere®, and Adobe Photoshop®—prompts the financial professional to answer eight short questions about the customer's information, location, and other factors. Based on the responses, VALET selects the necessary Adobe PDF forms and consolidates them into a single Adobe PDF file. If the customer is a regular client of the financial professional, VALET populates the Adobe PDF form with information extracted from the sales agent's database, such as address, social security, and telephone numbers.

The VALET application also takes advantage of the JavaScript capabilities in Acrobat to validate data in form fields. When the form is complete, the agent clicks a button to store the information in a local database—where it is then available for quick, easy



The VALET system prompts financial professionals to answer eight questions about a client and then produces a single, customized Adobe PDF file of all necessary forms. VALET also populates Adobe PDF forms with information extracted from the sales agent's database on existing clients. JavaScript capabilities in Acrobat validate data entered into Adobe PDF form fields to help ensure accurate forms completion.

reference—prints the Adobe PDF form for the customer's signature, and mails it to Pacific Life for processing.

PAPERLESS BACK-OFFICE

Using an automated data capture feature is critical to the streamlined workflow. After receiving the application, Pacific Life scans it with a KODAK scanner. The character-recognition technology grabs the data within each field and automatically enters the data into the application-processing database. The scanned form is also converted to an Adobe PDF file for archiving.

The neatly printed Adobe PDF forms that are sent by financial professionals help eliminate the character-recognition problems that occurred previously. "Because forms

are scanned within 24 hours of receipt, call center employees can provide customers with accurate, up-to-date information about the status of their accounts," says David Conway VALET's project manager. "Use of VALET has sped up the process so much that we now receive paperwork that's virtually error-free. Industrywide, the average time between when someone sends a check and when they are issued an annuity is about five days. With our back-office, we do it in 24 hours or less. This is a competitive advantage because our customers get prompt, award-winning service, and we can give our brokers rapid payment of commissions."

FLAWLESS FORMS

Adobe Acrobat and Adobe PDF offer several benefits to VALET that are unavailable from any other technologies. Most important is

the fidelity that Adobe PDF files have with the original paper forms. All Pacific Life forms include a bar code that the scanning software uses to identify the form type and version. "Of the technologies we evaluated, only Adobe Acrobat and Adobe PDF delivered high enough visual quality to yield a readable bar code," says Conway.

The fidelity of Adobe PDF files also saved the company the expense of recoding its original optical character recognition routines, which recognize certain areas of the form, such as the customer's name and phone number.

MORE COST EFFECTIVE THAN PAPER

The VALET system is increasing the appeal of Pacific Life's annuities to financial professionals and cutting operating costs at the same time. The system also eliminates the expense of obsolete forms.

In addition to lower operating costs, the projected revenue that online forms will help create is equally impressive. "We expect to see a rise in customer satisfaction since VALET and Adobe Acrobat minimize paper costs and let us meet the needs of our customers faster."

TOOL KIT

Software

- Adobe Acrobat
- Adobe Illustrator
- Adobe Photoshop
- Adobe Premiere
- Microsoft Visual BASIC
- Microsoft Access
- Haht Software

Hardware

- Intel® Pentium® processor-based PCs
- KODAK scanner



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