

## Case study

# Psagot



## Background

Psagot, controlled by Apax Partners, is Israel's largest leading investment house. Psagot offers long-term and short-term investment solutions. Long-term investment management offerings include a wide range of provident, study and central severance pay funds that bring top performance, as well as high rating pension funds with insurance tracks and investment options. As for short-term investments, Israel's leading companies, institutional investors, public bodies, foreign investors and private customers have chosen Psagot to manage their assets. Lately, regulatory reforms have changed Israel's capital market beyond recognition. Financial assets management requires complex work procedures, strict quality systems, supervision and control mechanisms to support investments and services that are being provided.

## The Challenge

Psagot was using a system that was generating documents that were printed, manually signed and then scanned back into the system, if required. The challenge was to digitize the agent-client documentation work process, on premises and outside. To decrease the cost of service, improve service efficiency, reporting and the monitoring of services and to comply with the local insurance monitoring regulations.

## The Solution

A fully digitized, legally binding agent-client signage process of insurance e-Policies, presented to client on/off premises. Agent presents document form to client on a tablet screen (off premises) / on a PC screen (on premises). Client reviews the content upon the tablet/PC, fills out the form, graphically signs all designated areas on the form with a Graphic Signature Pad. The agent reviews the signed document and validates that all the signatures are in place and that the process was performed accurately. Once validated, the agent signs the document with his digital signature using his Mobile Application (off premises) / smartcard (on premises) which securely locks the document through the PKI based ComSignTrust software. The client automatically receives a copy of the signed document via email. The documents are digitally stored in pre-defined folders according to Psagot's storage and processing policies.

## Results

- Eliminates the use of papers and printers
- Saves valuable time and reduces costs
- Digitized workflow
- Compliance with local insurance monitoring regulations
- Easy to activate and simple UI
- Documents are secured
- Quick search of signed documents
- Green and advanced organization

