

# Varma's mobile application facilitates the day-to-day of entrepreneurs

**“The idea to create a mobile application for entrepreneurs stemmed from the prevalence of mobile phones as well as customer feedback. With the frequently requested insurance certificates available through the application at any hour of the day, the solution facilitates our work and that of business owners”, explains Riikka Nivus, Director of Insurance Services at Varma.**



*Riikka Nivus, Varma.*

For busy entrepreneurs, pension-related matters are not the first to come to mind. Many contact the insurance company at the last minute when they require an insurance certificate. Before, the certificates were available through the online service or by post on request, but now they can also be obtained from the mobile application, which can be used to send them electronically to the desired recipients.

In addition to this, the application enables entrepreneurs to handle other routine tasks without contacting customer services. The users can change the earnings information for the insurance and compare the effect with welfare benefits. They can also contact customer services where necessary.

“Welfare benefits, such as sickness

allowance and unemployment benefit, are tied to insurance payments. Therefore, it is important for entrepreneurs to see the effect that the income level has on them”, Nivus says emphatically.

The free mobile application is available for Windows, Android and iOS phones. Entrepreneurs need to use their online banking credentials when signing in for the first time, but after that a simple PIN is enough.

### **Pioneering mobile solution in the employment pension field**

The application for entrepreneurs is the first of its kind for Varma. According to Nivus, the intention is to increase expertise in mobile applications and accumulate experience for the future.

“We hope that the mobile application we have developed will increase entrepreneur service activity on our digital channels, as currently only slightly more than one third of our entrepreneur customers have used our online services”, Nivus describes.

In other areas, we have been using mobile applications for quite some time. According to Antti Seppälä, who develops customer experience solutions for the banking and insurance fields at Tieto, the employment pension field requires the procedures and

arrangements to be brought closer to the public. This is particularly true now as the pension legislation is going through substantial changes.

“The smartphone application for entrepreneurs is the first step towards mobile digitalisation in the employment pension sector. The majority of companies being established right now are small and have limited resources. This is why it is important to consider how Varma can develop solutions that make handling pension-related matters as easy as possible”, Seppälä says.

### **New functionalities and applications may be added later**

The future development of the mobile application, and any other possible mobile services at Varma, is dependent on the experiences gained. The first step would be to increase the functionalities of the entrepreneur application. According to Nivus, the insurance company hopes to maintain

more active contact with entrepreneurs through mobile services. This would prevent a possible low income level from causing surprises.

“We should also work to utilise the mobile platform more widely for corporate services and possibly private customers, who could use the mobile solutions to keep an eye on their own situation”, Nivus says, in reference to future plans.

As regards the application for private customers, an issue that remains to be resolved is how to transfer information on employment history and accumulated pension from the earnings system to the mobile application in a cost-efficient manner. Each search in the system is subject to a charge, which results in high costs.

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### **Varma**

Varma Mutual Pension Insurance Company is the largest employment pension company and private investor in Finland. In the private sector, the company provides employment pension security to over 860,000 employees. In 2014, Varma’s payment income stood at €4.3 million, and the company paid €5.0 billion in pensions. At the end of 2014, the value of Varma’s investments was €40.0 billion. [www.varma.fi](http://www.varma.fi)

### **Challenge**

Varma wishes to increase the frequency of entrepreneurs accessing services through digital channels, as currently only slightly more than one third of Varma’s entrepreneur customers have used the online services. The prevalence of smartphones and customer feedback concerning mobile services made Varma consider a mobile solution.

### **Solution**

Tieto and Varma developed a mobile application for entrepreneurs together. Available for Windows, Android and iOS phones, the application facilitates the day-to-day activities of entrepreneurs and Varma’s customer services as routine tasks can be handled through the mobile channel.

### **Benefits**

Entrepreneurs can handle routine pension-related tasks without contacting customer services: ordering and sending insurance certificates, changing income information and examining the effect of the income level on welfare benefits. Varma is currently piloting the mobile application, developing its expertise and accumulating experience for the future.

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