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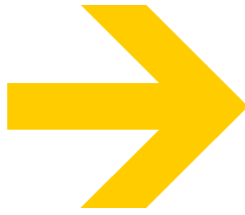
White Paper

Local Content, Global Control

Simplifying Translation in Insurance and Financial Services

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At a Glance

Translating content has become a basic requirement for insurance and financial services companies. The correct blend of technology, global reach, and linguistic expertise helps these businesses strike an efficient balance between security, centralization, brand preservation, and local input.

Executive Summary

The truly global company knows there is more to “going global” than opening offices in multiple countries. Globalization is a race to develop loyal customers around the world before one’s competitors do it. The companies that win the race have learned it is not enough to meet their non-English-speaking customers in the middle of the road; they must cross the road to meet them, and translation is a big part of getting there.

So why do some industries, such as insurance and financial services, approach the translation function differently? These industries need to respect confidentiality of content, battle intense competition in several languages simultaneously, satisfy the internal and external obligations associated with compliance in a regulated industry, and overcome the fact that translation is not part of their core business. When companies lack a central translation strategy, the return on their global expansion remains low and the process remains frustrating.

This paper surveys the background and current approaches to translating materials for insurance and financial services companies worldwide. It describes the goals of these companies, the obstacles to achieving them, and what they should look for in a language service provider to overcome such obstacles. Its readers will come away with a clearer picture of how to manage the translation of insurance and financial services content. Centralized processes, linguistic expertise, and the right technology add up to a solution that helps these companies all the way across the road.

Main Messages

- Translating content has become a basic requirement for insurance and financial services companies to win new customers and keep existing ones in overseas markets.
- Most approaches to translation suffice for one or two languages but result in fragmentation, redundancy, and loss of control of content as these companies expand their reach into multiple regions.
- The correct blend of technology, global reach, and linguistic expertise helps companies in insurance and financial services strike an efficient balance among security, centralization, brand preservation, and local input.