Eastern Alliance Insurance Group

Internal form automation improves efficiency and maintains agents' preferred workflow

Background

Eastern Alliance Insurance Group specializes in underwriting workers' compensation products and services for businesses and organizations in the Mid-Atlantic, Southeast, Midwest and Gulf South regions of the United States. The carrier sells exclusively through independent agents.

Eastern first partnered with Agencyport in 2003 when the carrier implemented AgencyPortal® for the automation of its agent quoting and binding process. Eastern has seen a steady increase in usage of its portal solution over the years. In 2007, 35% of its agents submitted new business through the portal vs. email. Today, that number stands at 52%.

The Vision: Internal Efficiencies and Unchanged Agent Workflow

In early 2014, Eastern turned to Agencyport again; this time for problem-solving around internal underwriting efficiency. Even with a world-class agent portal, it's rare for commercial insurance carriers to see 100% of new business submissions flow through the solution. Despite significant web adoption by agents, many still prefer to email new business submissions. Such was the case with some of Eastern's agents.

Eastern recognized the potential value of automating elements of its internal underwriting processes, specifically around new business intake. Their challenege: to reduce or even eliminate the manual entry of new business submissions still being received outside of its agent portal.

Simplifying an Over-Complicated, Labor Intensive Process

When it came to the actual rekeying of data, Eastern's underwriting technicians did so as quickly as possible, introducing inevitable human error. Knowing there was always a possibility of the submission being denied, they would also enter the minimum amount of data required to get a response back from their policy administration system. While this approach saved some time, it also resulted in less information available to Eastern for reporting and analytics. Upon recognizing the need for this data, along with the time and money they were wasting in training and re-training staff to manually enter data, Eastern knew they needed to change.

Goals and the New Process

After reviewing Eastern's new business intake workflows and patterns and identifying areas for improvement, Eastern and Agencyport designed an initiative to implement Turnstile®, Agencyport's ACORD PDF form-to-XML SaaS conversion solution, into the underwriting process.

Eastern had several high level goals for a shift in strategy:

- Automation of data input for faster, more accurate submissions: Reduce/ eliminate rekeying of ACORD forms into their portal to save time and reduce the number of data entry errors they were seeing.

- More and better new business data: Extract and levearage information from the business submissions.

- Streamlined process for faster response time: Eliminate the multiple steps required to get the applications to the underwriting team faster.

- Unchanged agent workflow for agent satisfaction: Allow agents to continue to submit new business in their preferred manner to minimize workflow disruption.

The New Process

Introducing Turnstile into Eastern's internal workflow has automated nearly 80% of what was once a fully manual process. In concert with Connect5, Agencyport's routing and orchestration tool, here's how the solution works:

1. Connect5 monitors Eastern's e-mail submission inboxes and routes those with attachments to Turnstile. Turnstile then determines if the attachment is a valid ACORD new business form.

2. If Turnstile is unable to process the form, an error email is generated to alert the underwriting technician.

3. If Turnstile is able to successfully process the form, it sends the ACORD XML directly into Eastern's policy administration system, eliminating the need for underwriting to touch the application, and saving the carrier many steps.

4. In the event that the ACORD form does not include the data necessary to complete the quote in AgencyPortal, Connect5 triggers a workflow in which an "error/missing information" email is sent to the underwriting technician who then follows a link to process the quote in AgencyPortal.

Eastern is now able to capture and analyze important location and geographical data for underwriting earlier in the process.

Results

Data Collection and Reporting

Eastern's January 2015 submission rush looked nothing like the previous process that required three people to monitor (and keep up with) an email inbox. Instead, a single individual handled all of the submissions, and in most cases was able to achieve a same-day turnaround. Moreover, the same individual was also able to handle submissions with future effective dates. To put the time-savings into perspective, the old manual process took a total of 20 steps. The new procedure, with all emails going through Turnstile, reduced the number of manual steps to 6—a 70% savings.

Time and Cost Efficiencies

With Turnstile, Eastern is now able to capture and analyze important location and geographical data for underwriting earlier in the process. As an example, pre-Turnstile, if Eastern received an application that contained many locations, a team member would enter only one location per state in order to get it quoted in a timely fashion. Ultimately, this would create more work later for the underwriting team if Eastern won the business as the complete data set had to be entered. Now, when Turnstile picks up all locations up front, Eastern is not only able to save time for both the underwriting technician and the associate underwriter, it also collects more geographical information on the policies that it declines—important data for future risk assessment.

In addition to significant time and effort savings, because all regions follow the same procedure, Eastern has also found the training of underwriting technicians much simpler, and has been able to give their underwriting technicians other projects and new responsibilities.

Turnstile has reduced the number of manual steps by 70%

Not only is training of underwriting technicians much simpler, they are now freed up to work on other projects and take on new responsabilities.

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agencyport

51 Sleeper Street
Boston, MA 02210
T 1.866.539.6623
www.agencyport.com

BOSTON