



Vertafore

Unleash your potential

Success Stories

Producer Lifecycle Management

- Property and Casualty Insurance Carriers
- Health Care Insurance Carriers
- Life Insurance Carriers
- Annuity Operations
- Agencies and Brokerages
- Risk Assessment Advisors
- State Governments
- Securities Firms
- Education Providers
- Individual Producers



For over a decade, Vertafore® has helped insurance carriers, agencies, securities firms, individual producers, education providers and state regulators **reduce the risk and costs** associated with maintaining ongoing regulatory compliance.

Vertafore Producer Lifecycle Management delivers technology and outsourcing options to automate and **connect you electronically to industry stakeholders and regulators** so you can streamline communications and focus on growing your business.

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Infinity

Vertafore Solutions: Producer Express® | Producer Manager



Pain: Licensing and contracting was inefficient due to manual processing and disparate systems.

Gain: Streamlined and automated agent onboarding enabled the company to reduce labor costs and resulted in faster time-to-market for agents.

“Vertafore was instrumental in helping us automate and centralize our licensing operation. They not only provided technical support, but moral support as well.”

-Neil C. Reinwald, Jr., supervisor, agency licensing, Infinity

An integrated Producer Lifecycle Management solution reduces overhead costs at a multi-state property and casualty insurance company.

Company Snapshot

With the consolidation of multiple companies in three states, Infinity wanted to re-evaluate their paper-based licensing and agent contracting processes. Incomplete paperwork often had to be located and manually re-keyed into several in-house systems. In addition, electronic funds transfer systems for producer commissions were slow to process payments.

With multiple licensing departments manually processing over 500 transactions per week, single state transactions could take 15 minutes while multiple states could take over an hour to process. Several in-house legacy systems were needed to house agent appointments, license verification and continuing education data—often with gaps in information.

Benefits

- Consolidated and automated separate licensing and agent contracting processes located in multiple states
- Streamlined recruiting, contracting and hiring process by automating the steps to acquire new producers
- Eliminated paper contracting packets with new agency and broker contracting packets submitted directly online
- Data synchronized and automated between the National Producer Database and in-house legacy systems
- Producer credentialing and relationship management was established in one central location, eliminating the need to find data in several in-house legacy systems

Proven Results

- Dramatically lowered overhead cost, with contracting staff reduced from 17 to seven
- Increased efficiencies in onboarding agents with information packets processed without delay or error
- Reduced labor costs, enabled cost effective electronic funds transfer integration and quicker producer activation through automatic notifications, resulting in faster time to revenue for producers
- Saved time and reduced human error by eliminating the re-keying of data
- Lowered labor costs while preventing potential compliance problems

Large Health Care Insurance Company

Vertafore Solutions: Compliance Express® | Producer Manager | Producer Express

Large health care provider gains a complete automated compliance solution with the Producer Lifecycle Management suite of products.

Company Snapshot

A large health care insurance company with independent agents throughout the country provides Medicare solutions. Producer credentialing and relationship management consisted of five internal systems to manage contacts, agents, appointment requests and background requests.

With several in-house legacy systems used to track producer data, the firm needed to manage manual entry and tracking. Data accuracy was compromised and manual methods introduced the risk of potential compliance issues. Agent onboarding was resource intensive with 45 full-time staff members and 20 seasonal staff. Contract turn-around-time was 45 business days with over 5,000 contract requests in backlog during peak transaction times.

Benefits

- Through a single application, the carrier efficiently processed licensing transactions, on-boarded agents electronically and streamlined the process for managing agent data
- Instead of re-keying and tracking producer data in several in-house systems, all producer data was managed in one central location
- Onboarding packets were submitted directly online, eliminating manual paper processes
- Data synchronization between the PDB and in-house systems is automated

Proven Results

- Dramatically lowered overhead cost with 40 percent fewer licensing contractors
- Turnaround time for agent onboarding was reduced from 45 days to less than 10 days
- An improved internal workflow and turnaround time changed the market's perception to a carrier "easier to do business with"
- Real-time integration between the tracking of work items, the NIPR, state appointment requests, background requests and agent repository saved time, reduced human error and prevented potential compliance problems
- Instead of multiple processes the carrier streamlined and consolidated business processes



Pain: Manual data entry and tracking was resource-intensive and contract turnaround was 45 days with 5,000 requests in backlog.

Gain: Turnaround was reduced to less than 10 days and overhead was dramatically lowered with 40 percent fewer licensing contractors.

"With Producer Lifecycle Management we were able to streamline and consolidate from five internal producer data systems to one. Amazing!"

OneAmerica®

Vertafore Solutions: Producer Express



Pain: A quickly growing company was using several different operating systems and paper-based applications, making the onboarding process slow and inefficient.

Gain: Automation and electronic processing enabled the company to slash onboarding time by 80 percent.

“Today, the turnaround time for on-boarding producers using Producer Express has been slashed by 80 percent, to just three days from 15 days.”

-Dave Jones, assistant vice president, producer compensation and licensing services, OneAmerica

Producer Express accelerates onboarding for growing life insurance carrier.

Company Snapshot

The OneAmerica network of companies offers a variety of products to serve the financial needs of policyholders and clients. Headquartered in Indianapolis, Ind., the company provides retirement plan products and services, individual life insurance, annuities, long-term care solutions and employee benefits.

As OneAmerica grew to five different companies, it had to manage several operating systems housing multiple producer databases while selling through eight different distribution channels, making reporting problematic. Producers experienced a 15-day wait prior to being notified of appointments, while some waited 60 days or more. As many as 30 percent of paper-based applications contained errors and had to be corrected, re-signed or re-dated. Over 10,000 address and other demographic changes were made in a year.

To make the onboarding process more efficient, OneAmerica turned to Vertafore’s Producer Express solution to automate workflow and simplify the exchange of information associated with agent onboarding.

Benefits

- Integrated technology and onboarding solutions allowed 100 percent automation of producer applications
- Background checks were easily facilitated
- Paper files were eliminated

Proven Results

- Producer onboarding time slashed by 80 percent
- Faster turnaround times with appointment applications turned around within 24 hours
- Increased efficiency

Life Insurance Carrier

Vertafore Solutions: Producer Manager

Producer Manager helps a large southern-based life insurance carrier improve accuracy of producer data and increase efficiency.

Company Snapshot

A large carrier in the south offers life insurance, annuities, travel insurance and other personal financial security products through an independent broker channel, with thousands of agents across the country. A typical week for the licensing department involved adding hundreds of agent records with each transaction taking 15 minutes to an hour or more for multiple states. Terminating agents was a problem as licenses expired and staff members were often back-tracking to correct inaccurate records.

With a volume of 30-50 transactions per day, the licensing staff spent three to six hours on renewals alone. Data accuracy was often compromised as error-prone manual methods introduced the risk of potential compliance issues.

Benefits

- Data synchronized automatically between the PDB and in-house legacy systems
- Agents records were automatically reconciled in the system against a new PDB report
- Data inconsistencies were automatically corrected with a stored audit tracking report
- Multiple legacy systems were enabled to exchange information

Proven Results

- Created and synchronized producer records from the PDB in seconds, instead of 15 minutes for a single record and an hour or more for multiple states
- Renewed up to 50 agents in minutes instead of three to six hours
- Proactively managed licenses before they expired, resulting in better service and eliminating 40 staff hours per week
- Improved accuracy with automatic correction of data from the PDB



Pain: Adding and terminating large numbers of agent records was a slow and cumbersome process because the licensing staff re-keyed data into the system, resulting in slow processing and inaccurate data.

Gain: Using Producer Manager's automatic data sync capabilities, the company increased the accuracy of agent data and sped the process of adding and maintaining agent records.

“Producer Manager has improved our efficiencies in bringing on new agents and keeping compliant by getting new agents into our systems faster and making sure the information remains current.”

Life and Health Insurance Carrier

Vertafore Solutions: Compliance Express



Compliance Express accelerates licensing at a growing specialty life and health insurance carrier.

Company Snapshot

A specialty life insurer focused on manufacturing and administering customized, private-label products for distributors of travel, life, child accident, disability and health insurance needed a simplified approach to manage licensing.

As the carrier grew from ten states to 26, paper processing of appointments, terminations and license renewals became challenging. Agent information discrepancies involved comparing paper forms side by side. State credentialing information was in multiple formats, making data management difficult. It took almost two weeks to process appointments, resulting in a slow time to revenue for their agents.

Pain: Paper processing slowed licensing and appointing transactions, resulting in a slow time to revenue for agents.

Gain: Automated processing and sending transactions electronically to any or all states from one location helped the company shorten the time to revenue for its agents.

“As our firm grew, more than doubling the number of states that it represented, the licensing department was able to eliminate increases in staffing overhead costs due in part to the efficiencies achieved through Compliance Express.”

Benefits

- Replaced multiple internal processes for multiple states with a streamlined solution to pull PDB reports, submit appointments, terminations and letters of certification online
- Enabled direct, single-source processing of appointments and terminations through participating states
- Reduced appointment processing to two days for faster turnaround in non-participating states

Proven Results

- The carrier doubled the number of states that it represented, while eliminated increases in overhead staffing costs
- Reduced time to reconcile agent data and onboard new agents, equaling a faster time to revenue

Old Mutual Financial Network

Vertafore Solutions: Licensing and Registration Services (LRS)

Licensing and Registration Services

eliminates state fines and unnecessary appointment fees for large life insurance and annuity operations firm.

Company Snapshot

Old Mutual Financial Network is the U.S. life insurance and annuity operations of Old Mutual. The firm has a statutory-basis assets of \$17.9 billion and in-force life business valued at \$121 billion.*

The company needed a way to quickly and efficiently update producer records, reduce appointment costs for non-selling producers and reduce their overall compliance risk. In addition, the implementation needed to be fast and efficient.

Benefits

- With an integrated licensing and registration solution, the firm was able to validate producer records to state departments of insurance
- Automatically reconciled producer information to the NIPR PDB
- Conducted a large number of appointment terminations

Proven Results

- Updated 45,000 records
- Terminated appointments for more than 25,000 inactive producers
- Saved \$200K – \$500K in unnecessary appointment fees within the first year
- Enhanced the validity of producer data to meet state licensing requirements
- Improved operational efficiency by avoiding penalties and compliance issues
- Increased data quality
- Implementation was completed quickly and efficiently within four weeks



Pain: High appointment costs, unnecessary state fines and a cumbersome process to update producer records.

Gain: Integrated licensing and registrations saved \$200,000 to \$500,000 in unnecessary appointment fees in within the first year.

“LRS became an extension of our team jumping in and accepting responsibility for the project. It was a challenging project and OMFN didn’t know what to expect. Working with the team was a very positive experience. They responded quickly to our needs with quality work that ultimately resulted in saving us money.”

-Paula Shippee, project manager, Old Mutual Financial Network

Beecher Carlson

Vertafore Solutions: Compliance Express | Producer Manager | Producer Express
Managed Services Data Migration



A large insurance brokerage ensures accurate producer data across 26 locations.

Company Snapshot

Beecher Carlson is a large insurance brokerage that has experienced unprecedented growth over the past five years through a combination of acquisition and organic growth. Doing business in 26 locations focused on nine specialized industries, the brokerage needed visibility into all producer records, across branch locations and industry segments.

The brokerage needed a way to support their growing business without adding additional support personnel. They also needed to ensure producer data would be in sync with the various states while reducing manual data entry required by staff. Their system needed to integrate seamlessly with their existing agency management system and other downstream tools.

Pain: Staff time was spent doing manual data entry to ensure producer data was in sync with state information at growing brokerage.

Gain: Existing staff increased productivity by 25 percent and reduced manual data entry by 50 percent.

“We came with a handful of ‘must haves’ in mind. What we weren’t expecting was a vendor that took the time to learn our business. They came away understanding our unique challenges and didn’t just suggest a one-size fits all product. Instead, they came to the table with flexible solutions that met our needs... and that was huge for us.”

-Angela Ford, director of applications, Beecher Carlson

Benefits

- Integrated PDB inquiry functionality reduced time to ensure agent compliance
- Migrated existing agent data into a single platform and eliminated the risk of data loss
- Made producer records accessible through a single platform with direct connections to the PDB
- By leveraging trusted data, the company automatically imported new producer records and synced the records they already had, reducing manual data entry

Proven Results

- Increased visibility and reporting capabilities per business segment
- Replaced multiple legacy systems with one central system
- Existing staff increased productivity by 25 percent
- Increased productivity within compliance staff by 25 percent
- Reduced manual data entry of agent information by 50 percent
- Correct producer information from trusted source feeds into existing systems

Neace Lukens

Vertafore Solutions: Compliance Express | Producer Manager | Producer Express

Vertafore's Producer Lifecycle Management suite increases capacity and supports growth at agency risk assessment advisor.

Company Snapshot

Neace Lukens was facing a mandatory software upgrade to a new platform that offered less functionality and increased manual data entry. The system did not offer integrated access to trusted data sources and licensing and compliance staff relied on manual data entry to maintain producer records.

Since the agency was operating in 11 states and growing continuously, they needed visibility into agent records regardless of each producer's location. Despite their growth, Neace Lukens could not add administrative staff to support their additional sales and marketing hires and needed to do more with their existing resources.

Benefits

- Integrated PDB functionality and automatic producer record synchronization reduced manual data entry
- Direct connections with the PDB ensured the producer records on file matched the information held by state departments of insurance, reducing processing delays and maintaining compliance
- Increased visibility through centrally managed producer data in one location

Proven Results

- Eliminated most manual data entry and eliminated errors by more than half
- Ensured accuracy of records
- Records synchronized automatically every 30 days
- Ability to run drill-down reports by business unit
- Instant reports across business segments
- Increased license renewal capability by 400 percent



Pain: Lack of visibility into agent records to support business in 11 states and no additional staff resources.

Gain: Manual data entry was eliminated and errors reduced by more than half. Increased licence renewal capability by 400 percent.

“The capabilities made their product the easy choice, but it’s their people that give them the winning edge. While we think the world of their product, their staff turned us into true believers.”

-Lynn Bischak, licensing administrator,
Neace Lukens

Georgia Department of Insurance

Vertafore Solutions: Sircon for States®



“The implementation of Sircon for States has automated and consolidated the department’s company admissions, document management, producer licensing, continuing education, consumer complaints, enforcement case and regulatory examination data into one consolidated database. By completing this project, we have replaced antiquated, paper-based systems throughout our insurance divisions with state-of-the-art, web-based technology.”

-John Oxendine, insurance and safety fire commissioner, Georgia Department of Insurance

A state agency updates legacy systems, improves coordination between departments and maintains application security.

Company Snapshot

The Georgia Department of Insurance managed seven antiquated, paper-based systems throughout their insurance divisions. Data gathering and coordination was difficult between divisions and providing support to the public, insurance companies, agencies and agents was inconsistent.

In addition, security for applications was inefficient and performing day-to-day activities was rigid with little flexibility. Re-keying of data into multiple systems was commonplace and prone to errors. Bottom line, the agency needed to upgrade to new technology to keep pace with the changing demands of their constituents.

Benefits

- The Producer Lifecycle Management platform automated and consolidated company admissions, document management, producer licensing, continuing education, consumer complaints, enforcement cases and regulatory examination data into one central database
- Antiquated, paper-based systems used throughout the department were replaced with a state-of-the-art web-based solution

Proven Results

- One central database eliminated the need to maintain multiple databases, resulting in decreased overhead expenses
- Response time to customer inquiries improved by sharing current information with the public, insurance companies, agencies and agents
- Adoption rates for electronic processing exceeded 90 percent
- Efficiency of licensing personnel improved
- Data for market analysis and market conduct examinations was readily available, enabling better business decisions

Minnesota Department of Commerce

Vertafore Solutions: Sircon for States®

Sircon for States helps a busy state agency eliminate manual paper processes, improve turnaround time and increase agent sales.

Company Snapshot

The Minnesota Department of Commerce manages 100,000 active resident and non-resident insurance agents and firms. Prior to implementing Sircon for States, paper insurance license applications frequently arrived without required information and the turnaround time to process license applications was five to 15 weeks.

Business rules were applied inconsistently, resulting in missing information and the department's legacy systems were not compatible, making cross referencing difficult. In sum, the department needed to make their business more efficient so agents could effectively sell in Minnesota.

Benefits

- Sircon for States reduced the burden of manual data entry and paper processing, freeing up resources to provide better service
- A tailored solution backed by industry knowledge and experience helped meet the department's business process and workflow needs on time and within budget

Proven Results

- Processing time for license applications and renewals reduced from months to days
- Response time for licensing inquiries improved dramatically
- Adoption rates for electronic processing exceeded 95 percent
- The department became easier for agents to do business with, resulting in more business conducted in the state



Pain: Cumbersome paper processes caused delays in processing licensing applications, making it more difficult to do business in the state.

Gain: An automated platform for applications and renewals reduced turnaround from months to a matter of days.

“The Minnesota Department of Commerce is extremely pleased with the level of technology adoption we have seen from carriers and producers, and already, the efficiencies gained from our partnership have provided tangible results and long-term savings as we continue to work to improve our service to the public.”

-Christopher Danos, IT project manager,
Minnesota Department of Commerce

Large Mutual Fund Company

Vertafore Solutions: Licensing and Registration Services (LRS)



A large mutual fund company improves compliance operations and reduces operational costs with Licensing and Registration Services.

Company Snapshot

A large mutual fund company with over 24 million customers and 46,400 employees needed a complete service solution to improve compliance with securities registration.

With retirement fund assets of over \$1.8 trillion and mutual fund assets of over \$1.6 trillion, the company needed to reduce the cost of operations, reduce compliance risk and improve overall customer service.**

Pain: Compliance activities were too burdensome for selling agents, taking time away from selling and increasing the company's compliance risk.

Gain: A full lift-out BPO model removed the administrative burden of compliance activities from agents and registered representatives and reduced the company's compliance risk.

"LRS made the process of meeting ADV brochure requirements virtually painless. They took care of everything—they figured out what information was needed, gathered it directly from our internal system, and validated the information. They even provided a call center that contacted our reps for more information when necessary. Then they sent the brochures out on our behalf. It was like flipping a switch."

-President and CEO, large west coast securities firm

Benefits

- Full lift-out business process outsourcing (BPO) model
- Unified solution for managing insurance and securities compliance
- Pre-licensing education scheduling
- Full initial licensing support and subsequent support
- Partner carrier appointment requests
- Full producer compliance tracking
- CE requirement and completion tracking
- Electronic interface with regulators

Proven Results

- Estimated 25 percent annual cost savings
- Reduced compliance risk
- Improved customer service
- Lowered operational expenses
- Reduced overhead by 25 full-time employees
- Reduced time-to-market by 50 percent
- Eliminated the administrative burden of compliance activities from agents and registered representatives

For more information about Vertafore Producer Lifecycle Management solutions, contact your Vertafore Account Manager at [800.444.4813](tel:800.444.4813) or visit [vertafore.com](https://www.vertafore.com).



Vertafore

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Vertafore delivers software and services that transform the business of insurance. Unique to the industry, more than 20,000 customers rely on Vertafore to provide integrated technology that connects the entire industry with the most complete source of solutions—agency management, rating and connectivity, content management and workflow, research solutions and producer lifecycle management—so their businesses run better and are more profitable. For more information about Vertafore, please visit vertafore.com.