



# IMPROVE CHANNEL SERVICES

IMPROVE YOUR SALES

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How Global International Insurance Company:

- Improved Channel Services
- Cut Application Processing Time by 68%
- Reduced Administration Costs by \$500k
- Improved Back-end Database Accuracy

# THE OVERVIEW: GLOBAL INTERNATIONAL INSURANCE COMPANY

Global International Insurance Company relies on its network of nearly 12,500 independent agents around the world to promote and sell its varied insurance products, including auto, homeowners, renters and watercraft. With revenues of more than \$250 million in 2003, Global International employs 175 at its Detroit, Michigan headquarters.

Because agents selling Global's products also represent other insurance offerings, the company needed to increase channel support for its product lines by providing agents with an efficient and easy way to promote and sell them. To satisfy its independent agents, Global International cut lengthy transaction processing delays that often occurred when agents completed dozens of manual forms and mailed them to headquarters, where the data was rekeyed. Processing delays were sometimes weeks-long when return mail trips from headquarters and back again were required so agents could complete unfinished or correct inaccurate forms.

The XYZ product not only enhanced Global International's agent services, but also, reduced the company's application processing time by 68 percent, minimized the possibility of data entry errors, improved accuracy of the company's database and reduced annual administrative costs by \$750,000.

PROJECT CHAMPION	THE CHALLENGES	THE SOLUTION	THE RESULTS
<p>Mr. John Smith, Enterprise Technology Manager</p> <p>Global International Insurance Company</p>	<ul style="list-style-type: none"> <li>▪ Lagging sales</li> <li>▪ Application errors</li> <li>▪ Repetitive manual entry</li> <li>▪ Inaccurate database</li> <li>▪ Excessive admin costs</li> </ul>	<p>The Winner's Solution</p>	<ul style="list-style-type: none"> <li>▪ Reduced administration costs by \$750,000</li> <li>▪ Eliminated manual entry</li> <li>▪ Shortened application processing time by 68%</li> <li>▪ Minimized errors on applications</li> <li>▪ Improved database accuracy</li> <li>▪ Enhanced agent services</li> <li>▪ Automated document generation</li> <li>▪ Increased sales</li> </ul>

## Insurance Industry Business Solutions: At a Glance

## Complex Forms and Paper-based Systems Led to Unhappy Agents and Lost Clients

In the competitive world of insurance sales, the company that delivers its products and services most efficiently and effectively often wins; a point of significant concern for company leadership whose agents sell other products in addition to their own. That's what Global International Insurance Company found when many of its almost 13,000 agents blamed sagging demand and enrollments on lengthy signup processes and hours of repetitive paperwork.



**Too many papers leads to...**



**...low revenue, high costs.**

“It was not a good situation for us,” says John Smith, Enterprise Technology Manager for Global International. “Our typical agent had to fill out dozens of forms, many with repetitive information. Then they had to mail the application to the home office where our staff would manually enter everything into the database. Not only did it take forever, but our old way of doing business literally invited mistakes typical of paper-based systems.”

Besides error-prone manual data entry, mistakes ran the gamut from agents accidentally overlooking fields on forms and forgetting to complete or return forms to entering information into incorrect fields. “We just couldn’t afford these types of errors and delays any longer,” says Smith. “Errors translate to long application processing delays, sometimes by weeks, unhappy agents, and even worse, lost clients and revenue.”

In addition, Global International estimated manual entry cost at least \$20 per application. By combining the cost of manually processing 37,500 applications each year with the cost of lost business due to processing delays and lack of channel support, leadership at Global International knew they had to make changes to remain competitive and to build channel support for its products.

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## **Wanted: A Standard, Scalable and Easy-to-Integrate Solution**

In searching for a solution that would allow Global International to minimize the impact on revenue and maximize its competitive advantage, Smith knew he needed certain features including a web interface to service the company's network of global agents. He also wanted to use standards-based technology to allow him to scale in the future, as well as a technology that would allow the company to leverage its existing IT investments.

"We looked at a few other solutions, including UppityTech and ZippityZipper, but found that The Winner was the only solution that met all of our requirements and enabled quick time-to-market for a new approach. Internal adoption and acceptance by agents and clients was also critical to us. The Winner is a tested, accepted solution, so we knew changes would be compatible with the technology of our agents and clients," Smith explains.

## **The Winner Enhances Business Processes**

Global International adopted the Winner's solution as part of its new web-based system that quickly generates all electronic forms agents need to enroll clients. By doing so, the company accelerated the process of enrolling new clients and expanding new services to its existing client base. Global International is also using the Winner's solutions to produce final policy applications as well as declarations for agents and clients.

Based on this new process, agents enter client information into a web-based form, which in turn submits the information directly to Global International's central client database. Submitted information is automatically exported as XML data and populated into the appropriate insurance forms, identified by the system based on agents' requests. Completed forms are then electronically returned to agents for printing and signing.

## **Satisfied Agents, Satisfied Clients and Noteworthy Cost Savings Result**

With the ability to complete online forms and receive completed insurance applications in minutes, not hours, Global International's agents are more likely to recommend the company's products and services. "We are processing applications as much as 68% faster," says Smith. "The online forms also handle basic calculations and verify that agents enter the correct types of information. Furthermore, we minimize errors by eliminating the need to have our staff manually key information into databases," he says.

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Streamlining application processing has also delivered the promise of anticipated cost savings. “The automated system using the Winner’s solutions is helping us reduce our administrative costs—savings are closing in only nearly \$1 million a year,” says Smith. And even better, Global International’s enhanced agent services bring benefits to its clients as well. “Now,” says Smith, “we can create and delivery policy declarations quickly with the Winner’s solution. Agents have the right materials on hand and can respond quickly to requests for their customers.”

“Our success depends entirely upon our ability to enable agents to offer our products and services to clients as quickly and efficiently as possible,” says Smith. “Integrating the Winner’s solution into our web-based system boosted the level of services we can provide and is greatly reducing our everyday operating costs,” he adds.

## **More Business-enhancing Changes on the Horizon**

Based on its current success with the Winner’s solution, Global International is investigating the possibility of implementing additional Winner solutions as well. “We are thrilled with this one change,” says Smith, “and we would like to expand these efficiencies through all of our horizontal business processes, particularly in the areas of agent recruitment and HR.”