



EXDION®

AgencyTech Solution for Quote Generation

Client

A top 100 insurance agency in the USA with more than four decades of serving over 6000 clients and revenue of over \$25 Million was known for providing the best customer experience. The agency was keen to adopt cutting-edge technologies and best in class practices to delight customers. A major area of concern was the manual operations across the policy life cycle. The agency involved CSR to underwrite, get & compare quotes and renewal. The agency was seeking not an IT player, but a partner with the ability to integrate deep domain knowledge and technologies to build competitive advantage.

The agency was keen to engage a partner with proven capabilities of implementation but also an ability to build extensible solutions that would develop as business changes. Finally, it was looking for a partner that would not only recommend the right solution, but walk hand-in-hand in implementation and extensions, if any.

Our Engagement

Agency's senior management met Exdion Solution subject matter experts at ICE event, Maryland. Impressed with what they saw, Agency's management asked Exdion Solution team to conduct an audit of the existing insurance policy management process and recommend appropriate intervention. Given the slew of acquisitions the Agency has had in the recent past and likely continuance of the inorganic growth strategy in the future, the mandate was to build a highly flexible and optimized the organization with a high sense and respond to market capabilities

AgencyTech – Why & How

Exdion solutions experts did a walk through audit of the existing policy management process. The audit revealed a plethora of administrative tasks performed by its employees over the policy life cycle. A major area of concern was the number of manual efforts involved in policy quoting process and associated errors. Agency's associates invested in considerable time and efforts referring to multiple sources, updating the details into an application, generate supplemental application and finally a quote.

Exdion observed that policy quote generation process suffered from

- ☞ Too many admin/non-core tasks.
- ☞ Non-standardized process leading to rework and waste.
- ☞ Long TAT, Customer Support Representatives / Account Managers spending more than 90 minutes to generate quotes.
- ☞ No time for cross-selling or on improving customer service

Exdion Solution developed a BOT for Policy Quoting Engine to address the challenge. The policy engine accessed multiple sites of carriers, and generate quotes to that meet the requirements for the perusal of the CSR / AM. Respective CSR/AM then finalizes the suitable quote and proceeds with renewal process on AMS. The BOT completely eliminated data entry, saving time, money and increased accuracy.

Benefits

With the adoption of the BOT , the biggest gain for the client was on the service time front. Agents now spend less than 30 minutes creating quotes for customers and spend more time cross-selling and interacting with the customer. Their agents can now service their clients faster as the quotes will be readily available when the customers walk-in for a policy review. BOT had other silver linings as well. With BOT adoption, the Agency could now save around \$90,000 on the employee cost front, like streamlined processes, relaxation from keeping tab on what carrier(both online and email requests to quote on what date and always be the first to enter quote in respective carriers queue so that requests do not slip from quoting time line or window'.

What's more, this application helped them to continue to reinforce their customers with a deeper and delightful experience.

For more information visit us at-



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