ExdionPOD
& INSURICA

Partnership for Operational Excellence & Cost Efficiency

Client Background

INSURICA, established in 1959, comprises of independent retail insurance agencies, program administrators, and risk pool managers who specialize in industries from construction to healthcare, energy to education. INSURICA, with more than $1Billion annual premiums, with over 570 as sociates working in 30 offices, isamongst the Top 25 Independent Property and Casualty Agencies. INSURICA customers enjoy access to the most unique coverage and risk management expertise, all delivered through a strong local agent relationship. Customer experience is at the heart of their operations and customer centricity drives improvements and innovations. INSURICA has always valued partners who support "customer engagement".

Challenge

Policy checking was an area INSURICA was exploring to realize higher efficiencies, improved productivity and delightful customer experience. They had pursued a combination of outsourcing and own staff for policy checking. As the process was manual, it was prone to errors and delay. CSRs were spending more than 30 minutes to check policies. Moreover, policies piled up for checking during renewals and they had to invest in additional manpower to clear the backlogs. Human errors contributed to high E&O risks.

## Why ExdionPOD was the best choice?

Apart from being the easiest & most reliable comprehensive platform for policy checking:

- ✖ Accepts all policies: ExdionPOD is capable of reading any document type from any carrier, irrespective of document type - native PDF or a scanned document.

- ✖ No disruption ExdionPOD did not require any changes to their workflows. ExdionPOD adoption was therefore smooth, easy to roll out and business continuity was assured.

- ✖ Accepts multiple source documents: The platform reads and evaluates content from multiple documents. It checks a current term against a prior term, a proposal, a binder, a quote, a schedule or even a combination of these document sets.

- ✖ Compare & Creates intelligent checklists:

  ▸ ExdionPOD generates an easy review checklist with smart colour coding, specific page number location. This enables an account manager to pin point errors that needs endorsement and quickly act on priorities.

  ▸ A focused Forms & Endorsements check enables them to easily identify new and deleted forms and also pin point forms that have been changed/modified.

The Rollout

CSRs and Account Managers were trained to use ExdionPOD to familiarize themselves with it's features. Exdion offered them a series of multi-channel material to learn more about ExdionPOD which included videos, webinars, cheat sheets and onsite workshops. This established champions at Insurica who further conducted internal trainings as they started rolling out to additional regions.

Transformational Gains:
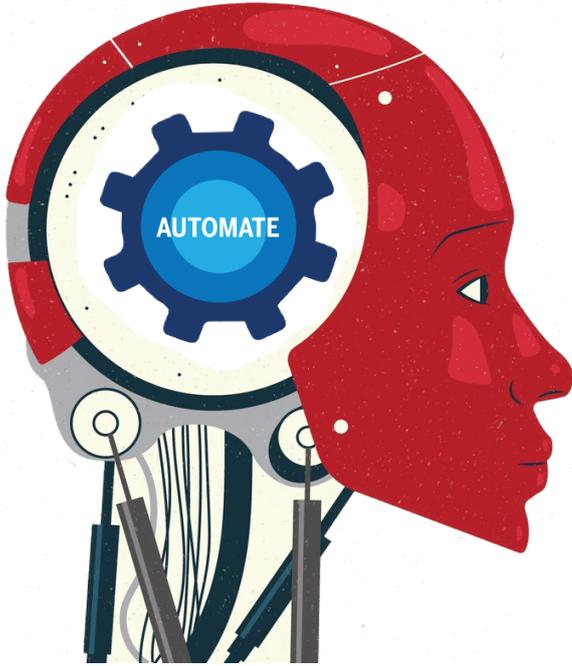
Time & Cost saving

Saved 50% in costs & time spent on Policy checking, delighting customers with a comprehensive error free policy document in near real time.

Simplified task

CSRs freed from repetitive manual policy checking - time was now available to engage in more meaningful client facing activities.

Eliminates E&O

ExdionPOD enabled them to eliminate E&O errors.

No Temp hiring

ExdionPOD helped them clear policy backlogs and saved $$$ on temp hires.

Customer Testimonial

"
ExdionPOD is the easiest and most reliable product we reviewed. Furthermore, it's ability to check a renewal policy against expiring when the carrier doesn't change has been a game changer for us. The platform's ability to pick a task that most CSRs would avoid as a pain point and simplifying it has only made our CSRs more motivated to focus on customer experience.

We have been able to save over 50% in costs and time over our previous processes upon adopting ExdionPOD."

Dana Beals
Asst.Vice President,
Director of Enterprise Operations

INSURICA