Automating Seasonal Scuba Program Renewals

AssuredPartners
SCUBA

Scuba and Dive Agency / MGA Insurance Broker
Franklin, TN
www.scubains.com

Solution Components Used:

- Submissions
- Rating, Quoting
- Underwriting, Issuance
- Document Management
- Billing and Accounting
- Policy Life Cycle
- Agency Management

Customer Loyalty

Operational Efficiency

Carrier Partnership

Key Success Metrics

- Seasonal staff reduction from 4 to 1
- Renewal processing annual time saved - 1,200 hrs.
- Report generation annual time saved - 100 hrs.
- Policy rating annual time saved - 500 hrs.

The Business Challenge

AssuredPartners Scuba ("AP Scuba"), a leading Insurance Agency / MGA, serving scuba instructors, dive boat owners / operators, and dive shops, is well known and respected for their 30-year industry commitment and marketplace expertise. Faced with 80% of their business renewing on the same day, AP Scuba was challenged by an enormous spike in workload volume.

The Solution

By partnering with XDimensional's Insurance Solutions Team, AP Scuba was able to automate processes across the full policy lifecycle, including new business, renewals, and endorsements. With a priority on renewals, previous manual tasks such as emailing a questionnaire in advance of the renewal date, entering that renewal data into the system, and the progressive steps of underwriting, rating, quoting, issuing, and invoicing the policy, were all automated.

The renewal process starts with an automatically generated email, which includes a link and instructions for the renewal form. The client directly updates the pre-populated form, thus reducing errors, and then provides answers to the underwriting questions.

X Dimensional Technologies

The Solution *(Continued)*

Upon receipt of the completed renewal submission, and assisted by logic that provides warnings and recommended underwriting guidance, the staff can direct the system to proceed through the remaining steps. In the final step of invoicing, taxes and fees are automatically applied as appropriate per state.

Additionally, complex Microsoft Excel rating rules, tables, and hands-on manipulations were eliminated by substituting XDimensional's rating engine for a one-step rate provision. New reports were also crafted specifically for their carrier, eliminating report aggregation, manual culling of data, and document assembly.

Workload Reduction

Before Automation

After Automation

Business Value

By applying renewal automation, AP Scuba has circumvented error-riddled manual processes and reliance on third parties. This has improved profitability, resulting in a significant return on their automation investment.

With the flexibility to add, change, or revise their renewal underwriting questionnaire in real-time, AP Scuba was able to focus on the business they desired, and steer clear of more substantial risks, thereby reducing their claims exposure.

The reliability and consistency of the automated processes, and the elimination of costly corrective actions, has lead to predictable, high quality customer service. This has resulted in greater customer satisfaction and loyalty.

Critical Success Factors

Process Automation. Flexible Real-Time Underwriting Questions. Integrated Rating Engine. Consulting and Teaming with XDimensional Insurance Solutions.

> *"Automating our Renewal Process with XDimensional Insurance Solutions has made our business run more smoothly, efficiently, and profitably. XDimensional's experienced team helped us ask the right questions, and to envision our solution's future. Both our clients and carrier partners are pleased with the changes in our book maintenance, as they in-turn have experienced positive impacts on their business. And, our staff is thrilled with the reduction in stress, and their ability to deliver superior customer service."*
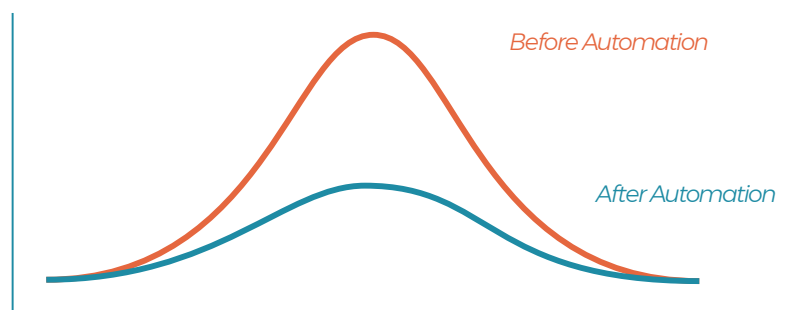
— **Dixon Witherspoon,
Vice President**
AssuredPartners Scuba

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