

***Article Synopsis:***

*Independent agencies are using Real Time, Download, and Going Paperless to make major advances in their efficiency and in how they service their clients. This is not just a technology issue, this is an issue every agency owner and manager should care about it, because agencies that are moving to these advanced workflows are growing in this soft market, increasing their value, and gaining a competitive advantage.*

**Real Time: The Next Major Advance in Agency Workflow**

By Jeff Yates, ACT Executive Director

Real Time, Download, Going Paperless represent the next major advances in agency workflow which are enabling agencies to automate processing significantly and move from a paper based model to an electronic one. These technologies all go together in the electronically based agency and are equally important. What is really exciting is that we are seeing many agencies and brokerages benefiting greatly from these technologies today.

Some have been able to double in premium volume over time without adding staff. Their staffs are able to perform transactions twice as fast with Real Time as it took when they had to go to individual carrier Web sites. The savings are even greater with personal lines and commercial lines real-time rating. With commercial lines real-time rating, they are able to import vehicle and property schedules with fifty or more items directly from their agency management system to the carrier's Web site, saving a huge amount of data entry and eliminating numerous errors.

We are seeing more real-time endorsement capability which allows the agent to click the real-time button in the client file in his or her agency management system and deep link to the exact place in the carrier Web site to complete the endorsement.

These efficiencies actually are enabling these agencies to grow in the soft market because their staff now has the time to pro-actively contact clients to protect renewals as well as to up-sell and cross-sell accounts. The focus of these agency employees has moved from internal processing—because a lot of that has now been automated—to the client. Their agencies have truly put them in position to be trusted advisors for their clients with the ability to provide them real-time answers. These agencies are now ready for every employee to live the Trusted Choice brand.

Hiring and retaining good employees has become an increasing problem for many

The transaction may be a quote, billing inquiry, claim inquiry/loss runs, policy view, endorsements or a request for information. This approach provides a single workflow for servicing or quoting.

### **Why use it?**

- Single, consistent workflow for multiple carriers—saves time & money
- Process policy transactions from the client's file—billing inquiry, quotes, policy view, endorsements, and documentation
- Claims management from the client's file—claims inquiry, first notice of loss, loss runs
- Don't have to remember passwords—automated logons
- Train staff on single workflow—rather than on multiple carrier websites
- E&O loss control—activity record automatically triggered by real-time inquiry/transaction in agency management system
- No cost for the agency for most features
- Provide superior customer service—one-click customer inquiry provides immediate response
- Enhance professional image and work environment of your agency
- Increase sales—frees up time to proactively sell.

### **Download**

Download and the quality of the agency's data have become even more important in a real-time world and it is a key part of moving from a paper to electronic agency model. After the real-time transaction has been completed, download updates the agency management system with the latest data. Having this accurate, up-to-date data with the carrier's exact policy number enables future real-time transactions to be performed easily and without error.

Most agencies have been using personal lines download for some time and are deriving great efficiencies from it. It is important for client counseling, cross marketing, the generation of management reports, E&O loss control, and as mentioned, smoothly functioning real-time transactions.

Carriers and vendors have put a lot of effort into improving their commercial lines downloads in recent years, and increasing numbers of agencies are implementing it and gaining similar efficiencies. To use commercial lines download effectively, it is important that the agency require its employees to put data only into the fields intended for such data, so that the download does not overwrite other needed data. Additional agency data should be put in the fields that the agency management system provides that

Agencies are also saving days of work in their accounting departments in many cases by implementing direct bill commission download when they need to keep track of the commission attributable to particular producers.

### **Eliminating Paper**

Efficient agencies are doing everything they can to eliminate paper. They welcome carriers turning off the policy paper to them, provided the carrier provides a good download, real-time electronic policy view, and a commitment to provide continuing access to this electronic information even if there is a termination of the relationship. Many agencies are using back end scanning where documents are scanned in after being processed. Several agencies are now transitioning to front end scanning where the documents are scanned when received, enabling the efficient flow of the information throughout the agency as soon as it is received.

Electronic agencies have also moved to dual or triple monitors depending upon the work being performed. The payback for multiple monitors is well under a year.

### **Agency Management Buy-In**

I am increasingly noticing that the agencies that are most successful moving to an electronic model are those where the agency's management drives implementation because of its strategic importance to the agency. I think the successful agency manager of the future will have a good understanding as to how efficient workflows and the effective use of technology will enhance their firm's value, brand, and competitive positioning.

Interestingly, carriers are starting to report that they are seeing greater growth and commitment from the agencies that regularly use their real-time and download tools and perceive that these agencies are more disciplined and focused on operating as efficiently and consistently as possible.

### **Getting Started**

Visit the Real Time/Download Campaign's Web site ([www.getrealttime.org](http://www.getrealttime.org)) and download the "Real Time Implementation Guide." The AUGIE "Commercial Lines Download Agent Guide" is another excellent resource which is available at "Download Resources/Tools" on the site. Visit the vendor and carrier links on the site to get specific information on getting started on your agency management system and on what functionality your specific carriers provide. Also go to [www.acttech.org](http://www.acttech.org) and click on "My Possibilities" to run a report on the specific Real Time and download functionality each of your carriers provides on your system.

Independent agencies and brokerages have a great business model because they can uniquely offer their clients a variety of carrier markets and be a trusted advisor to them. It is critical, however, that agency workflows and technology serve to enhance this multiple company business model, rather than inhibit it. Real Time, download, and an electronic environment offer major steps forward for independent agents and brokers, and it is important that both agencies and carriers make implementing these advanced workflows a priority.

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