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Michigan Agency Endorses Real-Time Implementation

Look around the offices at Top O' Michigan Insurance Agency, with several offices in northern Michigan, and you won't find many paper pads or sticky notes. That's because of a conscious decision.

"We really want our people to work from the keyboard like they do at service centers," says Brian Bartosh, agency principal. Advances in real-time technology and bridging make it easier to do just that.

Inquiries, of course, top the list of transactions reps can handle directly from the agency management system. However, something that is gaining traction—and delivering significant time-savings—is real-time endorsement processing.

Without real time, clients call and provide information, which agency staffers carefully transcribe onto a piece of paper—hopefully without error. Then the staffers key it into the management system and get the information to the carrier via e-mail, fax, postal mail or phone. Or they log in to the carrier Web site after finding the right password, navigate to the correct spot and process the change, and then switch over and enter the activity on the management system (double entry).

For half of the agency's carriers, that's no longer the process. Real-time endorsements have caught on and have been a big timesaver, Bartosh says. "In the first quarter of 2007, we processed about 285 real-time endorsements with just a couple of companies," he explains. That number of transactions has increased to more than 350 a quarter and continues to grow.

Growth is happening, in part, because the process is so easy. The rep clicks a button within the management system that bridges via Transformation Station directly to the correct policy endorsement screen at the carrier Web site. There the rep enters the transaction and completes the endorsement with the customer still on the phone. He or she can even do 'what-if' scenarios in real time. "This reduces the number of steps by at least half," Bartosh says.

When you reduce steps you serve customers better and save money. That's why Bartosh champions real-time endorsements. "For those agencies that are doing real-time inquiry real-time endorsements is a very easy, logical next step to take," he says.

"The time-saving comes because there is no user code or password to find or remember and because there's no need to look up the policy," Bartosh adds. "You simply choose the endorsement and it drills right down to the endorsement screen at the company Web site. There you just enter the effective date and make the change."

But wait, there's more. "I would say the biggest reward comes when we exit the endorsement," he adds. "Some companies give us actual confirmation telling us it was done. From all of them we get an activity code—a date and time stamp of exactly when we did the transaction."

The increase in real-time endorsement transactions at the agency also came about when another carrier began offering the capability. Therein is another message Bartosh trumpets. "If your carriers don't offer it, ask them to," he advises other agency principals. "We constantly ask." Today three of the agency's top six carriers enable real-time endorsement bridging.

Bartosh recently met with a carrier IT staffer who said his company offered a change-request capability on its Web site. Bartosh asked if he provided a user code, password and policy number would he be directed to the screen. The IT staffer said he could; to which Bartosh responded, "That's endorsement bridging!"

Once the IT professional realized how simple the transaction could be the company reduced the timeframe for implementing it. "A lot of carriers think it's a very complex transaction," Bartosh explains. "But many of them already have a change request screen." And, that's most of what is needed.

Bartosh has another piece of advice for agency principals: "Even if not all of your companies are offering real-time endorsements, support those that do and encourage others to do it." To help encourage them it might help to cite something Bartosh found as he tracked CSR usage.

"Some of the carriers in our office—ones we did not consider to be preferred partners—have started to offer more real-time capabilities," he explains. CSRs are starting to lean toward them. "They're starting to expect endorsement bridging and they're disappointed when it's not available," he concludes.