



Case Study | Insurance | Life & Annuity Company

Leading Life & Annuity insurer achieves enterprise-wide success with ECM

Industry

Life & Annuity

Premiums Written

\$10,800M

Employees

1,000+

Location

Minnesota

Integrations

Claims
Policy administration
Human Resources
Legal

Integrations

Enterprise-wide

The Challenge

Handling millions of documents in nearly every area of the company – including its offshore business processing in India – one of the largest insurers in North America was expanding its business and its technology had to grow with it.

The insurer, with just under 1.35 million inforce policies, needed to move away from paper and wanted a flexible, cost-effective solution that could evolve with the company. The solution also needed to integrate with its other software applications across the enterprise.

By leveraging its existing solution – OnBase – the insurer immediately met the challenge.

The Solution

More than 10 years ago, with the help of authorized OnBase solution provider eDocument Resources, the insurer selected the OnBase enterprise content management (ECM) solution to perform a simple backfile conversion that turned a file room full of paper into an electronic repository. All that paper is now easily accessible across the enterprise with the click of a mouse.

When the insurer expanded its business, eDocument Resources helped the company evolve its OnBase solution to span processes as diverse as automating life insurance appointment letters, licensing approval for its biggest book of business, HR documentation, and sharing legal documents with external counsel, to name a few. OnBase also allows the insurer to span continents, as authorized users securely access the information they need right when they need it whether they are working in Minneapolis or Mumbai.

"OnBase gives us a lot of functionality that we can pick and choose from so it allows us to find the best way to solve a problem, not just one way."

– senior IT director

The Difference

Increased efficiency and market share: By utilizing offshore business processing for its variable annuities, its largest book of business, the insurer is able to shorten processing times and reduce expenses. "Moving this process overseas helped us maintain market share and allows us to process more business more cost effectively than before," said the company's senior IT director.

Improved customer service: Instead of hunting down file folders, customer service representatives perform a quick search in OnBase, see the document they need, and answer a question in seconds – not hours.

Increased visibility: Utilizing OnBase to store and route appointment notifications via email to its representatives provides the insurer with a history of activities regarding policies, agents, agencies, etc. for more accurate decision-making.

Administrative cost savings: Using templates in Microsoft® Word, users generate new documents in OnBase, which pulls related information from OnBase and other sources to automatically populate the document. Streamlining such administrative tasks allows staff more time for higher value tasks. "The document composition process is a great example of how a small success with OnBase quickly expands and offers significant cost savings," said the insurer's senior IT director. "Also, I work with many different systems and OnBase comes with some of the strongest customer service and tech support. How they respond to [us] makes my life easier – and my staff's lives easier."

Increased accuracy: With OnBase providing a standardized electronic process and automatically populating keywords from the insurer's core business applications into documents, accuracy rates within one department have gone from 80-90 percent to 99 percent.

Reduced risk: Because the systems are integrated, electronic documents processed through the business process management (BPM) system have an audit trail and document history in OnBase. "With our information online, we have all the information we need. We find it quickly and don't waste costly resources," said the company's senior IT director.

For more information, visit [>> OnBase.com/Insurance](https://OnBase.com/Insurance)