

Wynsure Case Study Southwest Insurance Partners

SWIP Radically Streamlines Policy Workflow, Grows without Adding Staff

Single Platform Gives Company a Solid, Modern Foundation

The Challenge: Replace Cobbled-Together Policy System that Stymied Growth

Executives at Texas-based Bunker Hill Underwriters, a national underwriting manager, knew they had to replace the company's outdated policy system to support their ambitious growth plans. A division of Southwest Insurance Partners (SWIP), Bunker Hill, in Houston, Texas, underwrites special programs for 14 industries as well as standard commercial lines. It works with independent agents who can take their business elsewhere if they don't get a fast, accurate response.

"There was no way to grow the volume of business with the tools we had," says Byron Way, Bunker Hill's president and COO.

New-business submissions were quoted and rated by a hodgepodge of rating tools and spreadsheets. Separate systems handled accounting and forms generation, and there was no connectivity or communication among them.

"It was based on workarounds from end to end," says Jim Masterson, Southwest Insurance's director of application development. The same data had to be reentered three to five times, and errors inevitably crept in. "The amount of human interaction was obnoxious—beyond unacceptable. We have to do things accurately and efficiently to compete."

Everything was batch-processed, the new-business process was drawn out, and there was no one place to get information about submissions.

The Solution: Wynsure Provides Powerful, Flexible Single Platform

In 2009, the company went shopping for a policy administration system—a flexible, streamlined and straightforward single platform for the company. Executives first considered the usual suspects—the industry's best-known vendors—they all had the same drawback: inflexibility. Bunker Hill wanted a system it could control and customize, instead depending on a vendor that might take months to put up a new product.

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When Masterson and Way discovered Wynsure, they realized that it was the one system that could fill the bill. As a tool-based system, it promised total flexibility. And it came with top recommendations: one user, in particular, "couldn't stop bragging about how great his system is," Masterson recalls.

Preliminary planning was the summer of 2009, and the conversion project began in

September 2009. The system went live in April 2010 at its Austin division, which underwrites standard lines: commercial auto and workers' compensation. The company has since gone live with much of its program business, which can package liability, commercial auto, property, inland marine, crime and employment-practices liability in one policy. It expects to complete the rollout in early 2011.

Bunker Hill launches new products on Wynsure in Ohio and Texas first, and once those two states are working perfectly, it introduces them nationally.

Getting user acceptance has been a key to success. Under its stringent testing plan, the company takes staff members away from their desk to test the software, make suggestions and get their buy-in. But in truth, it hasn't taken much persuasion, Way points out. He says the old system is so inefficient and clunky that people are eager to sign up. They ask him, "When am I next?"

The Results: Faster to Market, More Business without Adding Staff

The ability to implement new products and get them to market fast is an immediate benefit. When Bunker Hill recently introduced equipment-breakdown coverage, the staff used Wynsure's Product Factory module to implement it as a property coverage in just two weeks. (The Product Factory makes it easy to customize all product parameters, such as rates, premium formulas, coverages, eligibility, and underwriting rules.) With the other PAS vendors it considered, the job would have turned into a three-month custom-development project, Masterson says.

Bunker Hill has gone paperless, and new-business applications are submitted by email. To further leverage Wynsure's efficient workflow, Bunker Hill uses an outsourcing firm called ReSource Pro, which receives the emailed applications and scans them into the ImageRight document-management system. Using ImageRight, underwriters can view the imaged applications instantly.

Additionally, ReSource Pro inputs the applications into Wynsure. Previously, the file would bounce back and forth between the underwriter and the assistant as it got filled out. Now, the right underwriter automatically gets a fully prepared file and is ready to do his or her job without the tedium of key entry. (Future plans call for Bunker Hill to use more of Wynsure's capabilities with a Web portal for agents that will let them enter and monitor business through Wynsure.)

Previously, quoting and binding policies required separate entries into different policy and accounting systems, and if something went awry, it was hard to pinpoint the problem. Thanks to the single platform, that's been eliminated, and managers can view every

application and know who's working on it instead of having to hunt for paperwork on various desks. The process of quoting, binding and issuing a policy used to take hours to days; now it's typically minutes to get through the entire process.

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"Submissions have tripled in volume. The whole process just works better," Way says. "We can grow our book a tremendous amount without adding new people on the service side."

While efficiency gains are most striking with new policies, the system also streamlines ongoing administration, including renewals and endorsements.

"Wynsure is our platform to transform what was a smaller company with batch processing into a larger nationwide player with advanced technology," Way says.

With a strong, flexible technology foundation, SWIP can handle substantial growth. Having broken the shackles of outdated technology that stymied growth, the company is realizing its potential as a force in its niche.

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