



A Success Story in Insurance Modular Services

Perot Systems is a trusted provider of end-to-end business process, consulting, application, and infrastructure solutions. We provide Business Process Outsourcing (BPO) services for new business, policy administration, policyholder and producer call centers, and claims adjudication to support 3 million life, annuity, and health policies for more than 35 leading insurers. We also hold all required Third Party Administration licenses. Our 30 years of insurance industry expertise, combined with a leading technology platform and global delivery model helps bring you immediate operational benefits while building long term strategic results.

To learn how our insurance solutions can benefit your organization, contact us at insurance@ps.net

Midwest Insurance Client

Perot Systems helps a leading Midwest insurer improve new business case management services and 1035 fund collection.

The Challenge

When a leading Midwest insurer sought help with new business case management and 1035 fund collection services, Perot Systems was there to help. Our client needed to improve the percentage of 1035 cases closed with funds for its annuity transfer business. In addition, they needed assistance with new business case management due to spikes in volume. Before Perot Systems arrived, the client was collecting less than 70 percent of funds for 1035 transfer cases, and its insurance agents were becoming frustrated by significant delays in the assignment of case managers to handle new applications. The company also lacked a system to track the root cause of Not In Good Order (NIGO) cases, which included incomplete annuity applications and the associated documents required to handle fund transfers.

The Solution

Perot Systems conducted a thorough review of the current 1035 fund collection process as well as the client's new business case management services. This included consulting and collaborating with the company's home office and agency branch offices to better understand the challenges and set priorities for the program. We worked to determine how to resolve and manage NIGO issues, and create the best method for new business case management support. Perot Systems created a revised process for generating letters of acceptance to rescinding institutions and implemented an outbound call process that optimizes 1035 fund collections.

The Results

Our disciplined analysis and collaborative approach resulted in improved reliability and efficiencies for the company. We were able to improve transfer fund collection rate as well as develop a more efficient NIGO tracking process. The client was able to realize other immediate benefits, including:

- › An increase in the 1035/transfer fund collection rate to 80-90% of all annuity cases handled
- › In depth NIGO tracking and reporting provided monthly
- › Improved collection methods through a training program for branches submitting large volumes of NIGO cases
- › Improved case management support system to meet agents' needs