

Utica National Insurance Group Speeds Up State Filings and Improves Efficiency Company-wide



Utica National Insurance Group
New Hartford, NY
www.uticanational.com

Industry:
Insurance

Annual Revenue:
US\$700 million

Employees:
1,500

Oracle Products & Services:
Oracle Insurance Compliance
Forms Tracker

Key Benefits:

- Increased productivity by 54%
- Realized annual savings of approximately US\$64,800
- Reduced new filings turn-around time from three weeks to one week
- Eliminated a two-month waiting period to initiate filings

“Every change we’ve gone through with Oracle Insurance Compliance Forms Tracker is for the better. We’ve tied together a lot of processes and made everyone’s life a lot easier. With the application, we have gained a lot of productivity, and we’re going to gain even more as we keep learning.” – Valerie Brown, Director of State Filings, Utica National Insurance Group

Among the top 75 property/casualty insurance organizations in the country and the top 25 largest mutual property/casualty organizations, Utica National Insurance Group processes an average of 3,000 policy filings per year.

With growing volume, the state-filing department at Utica needed to find ways to improve time-to-market and record-keeping procedures. At the time, records and processes were entirely paper based, which required time and effort to locate filings, and photocopy and distribute information in response to questions from internal customers. Utica wanted a company-wide solution that would enable online access to filings and let users look up the status of each submission.

This vision led Utica to implement Oracle Insurance Compliance Forms Tracker (previously known as Skywire Software Tracker) to capture all data pertaining to publications and filings.

Utica quickly realized a 54% productivity gain and annual savings in the range of \$64,800. The group also reduced turn-around time on new filings from three weeks to one week and eliminated a two-month waiting period to initiate filings. With simplified filings, Utica has received state approvals in as little as a few minutes.

Expanded Visibility and Usage with Online Access

According to Valerie Brown, director of state filings for Utica National Insurance Group, once they “perfected” use of the application within her group, the time had come to expand some of the group’s newfound benefits to additional users.

“Having online access to the type of information we can provide through Oracle Insurance Compliance Forms Tracker is proving to be a great advantage for a lot of us because we can enjoy greater accuracy, reduce errors, and enable faster processing and more streamlined communications.”

Valerie Brown
Director of State Filings
Utica National Insurance
Group

“We realized that there were a lot of people in other departments as well as in remote offices who could benefit from having access to Oracle Insurance Compliance Forms Tracker,” Brown said, “so we rolled out full functionality to our regional offices and departments, including users in services, marketing, and underwriting. We provide them with an e-mail telling them about the filings we send out, and we give them the filing number so they can track the filing themselves within Oracle Insurance Compliance Forms Tracker. We currently have more than 60 read-only users on the system in eight locations who can view filings, review their status, and have online access to related publications, forms, and documentation.”

Reduced Internal Service Calls

One of the key benefits of the new compliance forms system, according to Brown, is that “we don’t have to field so many telephone calls. We used to get hundreds of inquiries a day relating to filings and approvals. Now, system users just have to look up the information using Oracle Insurance Compliance Forms Tracker to find out everything they need to know. There’s a lot less back and forth between departments. Users can quickly and easily view what we’ve filed, along with any activities associated with that filing, including correspondence, changes, approval dates, and forms.”

Improved Performance and Efficiency

Brown says that life for the state filings staff and others is now much easier.

“Now, we don’t have to wait for state filings to go through before we can find out what’s going on. Any authorized user can easily check on a filing status. Also, when state filings are approved, we can post the approval as a Word document into conference via e-mail for immediate feedback.”

Forward Thinking

Brown said Utica will continue training users in product development to initiate processes in Oracle Insurance Compliance Forms Tracker for transfer to actuarial.

“At some point we would like to train our actuarial and product development departments to input their data directly into the Tracker record, eliminating another step in the process. Right now people outside of state filings are restricted to limited license or view only. What we want to work on next is to use Oracle Insurance Compliance Forms Tracker to help accelerate processes prior to filing. We want to be at a point where information that we provide by actuarial already has the preliminary work filled in.”

Other initiatives include integrating Oracle Insurance Compliance Forms Tracker with Utica’s STAR system, a Web-based system designed to provide online access for agents and brokers on current forms available for use. The new interface will pull information from Oracle Insurance Istream (previously known as Skywire Software IStream Publisher) for form generation and Oracle Insurance Compliance Forms Tracker for status updates on approval—a move that will substantially improve Utica’s relationship management with agents.

Brown said that, as Utica works to expand the functionality of and access to Oracle Insurance Compliance Forms Tracker, the software will play a bigger role in managing diverse relationships, from internal departments to regulators to agents in the field.

“Our goal is to create an entirely paperless operation in order to increase efficiencies and reduce time to market,” she said.

Why Oracle?

Utica chose Oracle Insurance Compliance Forms Tracker because it offered capabilities the insurer couldn’t find with any other vendor.

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“Every change we’ve gone through with Oracle Insurance Compliance Forms Tracker is for the better. We’ve tied together a lot of processes and made everyone’s life a lot easier. With the application, we have gained a lot of productivity, and we’re going to gain even more as we keep learning. There’s a much greater

comfort level in terms of the accuracy of the documentation we can provide, especially when we're working on labor-intensive processes such as preparing records for the various state insurance departments audits. Any information relating to a filing can't get lost."

Implementation Process

Utica initially implemented Oracle Insurance Compliance Forms Tracker with 15 full users. System enhancements included a scanner to input all correspondence, approvals, and supporting information from insurance departments. Utica also incorporated customized letters into Oracle Insurance Compliance Forms Tracker so that the system prints letterhead with a filing and formats it to Utica's standards.

State filings systems analyst Melissa Porten, who was in charge of training new users, said training outside users was an important part of the rollout, especially since these were people who would not necessarily be working with Oracle Insurance Compliance Forms Tracker on a regular basis. The training took place over the year and was delivered on a site-by-site basis. As part of the training initiative, state filings developed a manual that the company now uses as a user guide.

Founded in 1914, Utica National Insurance Group, located in New Hartford, N.Y., is among the top 75 property/casualty insurance organizations in the country and among the 25 largest mutual property/casualty organizations. Utica offers a product line that includes a wide range of commercial coverage, as well as homeowners, auto, and life insurance. With more than \$2.4 billion in assets, Utica boasts more than 140,000 policyholders and processes 3,000 filings a year on average. In 2007 and 2008 the Utica National Insurance Group was named to the list of the 50 top-performing property-casualty insurance companies as designated by the Ward Group, a consulting firm specializing in the insurance industry.