



**ULTIMUS**

Committed to Our Customers

Ultimus Case Study

- **Increased** ease of use has made Ancon a preferred provider for many agents
- **Dynamic** forms with data validation ensure completeness and quality of data
- **Process** structure ensures consistency in customer service
- **Web-based** forms improves communication with remote agents, improving agent satisfaction
- **Standardization** and greater control of the underwriting process

Ancon Insurance



Process Description & Background/Need

Aseguradora Ancon, (aka Ancon Insurance) provides P&C, Surety, Life and Health Insurance throughout Panama. Founded by an alliance of successful Panamanian businessmen, Ancon began operations in 1992. Ancon offers a variety of insurance products, targeting the home, commercial, industrial and service markets. The company emphasizes both its financial and technological stability. For this reason, Ancon continually seeks ways in which its business can benefit from the innovative deployment of technology. Because the company manages critical data such as medical histories, and because that information is routed between agents and Ancon, throughout the country, it was critical that Ancon find a way to successfully route and track all of the relevant communication within the agent network.

Points of Pain Addressed

The first process to be automated manages the sale of new insurance policies for both individually owned automobiles and fleets. As noted above, the primary pain was the accurate and timely routing of policy information between agents and Ancon. Automation with Ultimus improves on the manual process, addressing the following points of pain.

- Challenges responding quickly to geographically dispersed partners, both for clarifications and status updates
- Managing headcount growth during a period of very rapid expansion (70% annual average growth, 1995 – 2001)
- Response time for policy issuance, delivery and collections processes was slower than desired
- Manual data exchange to a vertical market (Insurance) CRM yielded errors
- Unnecessary data entry duplication wasted employee time



Solution Overview

Total cost of ownership (TCO) considerations drove Ancon’s selection of Ultimus:

- Due to Ultimus’s strong integration with Microsoft technologies, the system is completely compatible with existing software platforms and with other third party software solutions.
- Ultimus’s simplicity of design supports faster process development and Implementation.
- Since the Ultimus solution does not require on-going extensive and expensive software development, maintenance of the system is simplified and managed by the process owners who are business people and not IT people.
- High quality local service and technical assistance is readily available.

The process first deployed by Ancon was the New Automobile Policy process. As the name implies, this process facilitates the registration and fulfillment of new auto insurance policies, through independent agents, to drivers

facilitates the registration and fulfillment of new auto insurance policies, through independent agents, to drivers nationwide. The process allows agents to enter all relevant information online and receive confirmation the same way. A series of conditional steps enable varying levels of approval to be automatically enabled or disabled, based on the application content. Finally, the approved application and other documentation are saved to a secure location. The process eases communication among members of the team and brings a sense of order and connectivity to this geographically dispersed team.

#### Recap of key benefits and summary

Since that first process was deployed, Ancon has automated processes which have improved the productivity of other lines of business such as the claims department, surety and accounts payable. Ancon's deployment of Ultimus-based processes has yielded a number of significant benefits, including:

- **Quality**
  - Formatted forms with required fields ensure both completeness and quality of the data input.
  - The structure provided by Ultimus processes ensures both quality and consistency in the creation of new insurance policies. This, in turn, yields that same quality and consistency in customer service.
  - Automation has provided greater control over the underwriting process, including standardization of the authority to underwrite, pricing and product selection.
- **Productivity**
  - Use of the automated process has increased productivity of the internal marketing executives and the agents in the field.
  - Cycle times for all processes have reduced dramatically.
  - Use of paper forms and physical delivery cut in half
- **Satisfaction/Loyalty**
  - Service to remote agents is dramatically improved through Web based access to information
  - The ease of use and efficiency of the process has increased agent loyalty to Ancon and has made the company a preferred provider for many agents.

Ancon has plans to further expand the use of Ultimus-based automated processes throughout the organization, yielding greater savings and efficiencies across the organization.

BPM is critical for financial services organizations. Financial services organizations that deploy Ultimus BPM can increase revenue, lower operating expenses and improve customer satisfaction. BPM accelerates speed to market and helps the enterprise achieve greater ROI in less time. For more information on the Ultimus BPM Suite and how it can help your company become an agile enterprise, please visit [www.ultimus.com](http://www.ultimus.com).