

# eDocs: The Review

## *Unfinished Business*

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# Defining “Electronic Documents”

Any and all of the following are considered “**Electronic Documents**”:

- “ Bulk/batch download from the carrier site
- “ Retrieval of electronic copy of individual broker copies of Dec pages from the carrier site/portal
- “ Ability to view individual broker copies via the carrier portal, without the need to download

**eDocs** means:

- “ the document is attached to the client file in the broker’s BMS as part of the EDI process

# Why Is This Important?

- “ Expenses need to be reduced
- “ Reallocation of resources for better ROI
- “ Brokers need current information , now

# Broker Success Stories

- “ Laura Hill, Marsh Canada
- “ Karen Gale, Allen Insurance

# Survey Background

- “ 2010 ORBiT EDT Survey had 75 Brokers respond
- “ 2013 Insurance-Canada Electronic Documents survey had 230 **Broker** Responses
- “ Sent a separate Electronic Documents survey to **Carriers** and received 14 responses

# ORBiT 2010 Survey Highlights

<b>How do you current receive the BROKER copy of the dec page?</b>	<b>PL</b>	<b>CL</b>
Paper copy	49	7
Electronic copy via email	20	3
<b>Electronic copy via website</b>	33	5
Direct bulk transfer	18	1
Suppressed	18	2

# ORBiT 2010 Survey Highlights

How would you PREFER to receive the BROKER copy of the dec page?	PL	CL
Paper copy	2	1
Electronic copy via email	1	0
<b>Electronic copy via website</b>	0	1
Direct bulk transfer	9	0
Suppressed	6	0
<b>eDocs</b>	42	6

# ORBiT 2010 Survey Highlights

Where do you currently RETAIN the BROKER copy of the dec page?	PL	CL
Broker Manager System	47	6
Document Management System	11	2
Don't retain	4	0
Paper file	13	2
Network drive	5	0



# ORBiT 2010 Survey Highlights

Which version of the dec page would you prefer to store?	PL	CL
Broker copy	43	4
Client copy	13	2

# Carrier Response Highlights

All methods BROKER copies provided:	Small	Med	Large
Paper copies only	5	1	4
Downloaded to BMS	2	0	5
Paper AND download via EDI	2	0	3
Paper AND bulk download by broker	1	0	4
Paper AND retrieval by broker	2	1	4

# Carrier Response Highlights

<b>Why don't you offer electronic docs?</b>	<b>Small</b>	<b>Med</b>	<b>Large</b>
No demand from brokers	0	1	0
In progress/testing/2013 delivery	3	0	1
<b>Why haven't you turned off the paper?</b>			
Broker reluctance/workflow/specific requirements	2	0	1
Giving Brokers time to adjust	0	0	2
Carrier system restrictions	2	0	0

# Carrier Response Highlights

What benefits did you realize from turning off the paper?	Small	Med	Large
Better security; less costs/handling/environment	4	0	3
Faster delivery to brokers	0	0	1
What % of brokers use electronic docs?			
Less than 25%	4	1	1
25-50%	1	0	2
50-75%	0	0	2
More than 75%	0	1	1

# Carrier Response Highlights

What % will be using electronic docs by 02/14?	Small	Med	Large
Less than 25%	0	1	1
25-50%	3	1	0
50-75%	1	0	0
More than 75%	1	0	5
What % is using eDocs today?			
We don't offer or brokers aren't using	4	2	1
Less than 25%	2	0	5

# Carrier Response Highlights

What is the next step in eDocs?	Small	Med	Large
Work for all BMS's	2	0	0
Expand list of doc's being sent via eDocs	2	1	1
Implementation by all brokerages	1	0	4
Commercial auto	0	0	0
Ability for customers to retrieve docs	1	1	0
Send insured copy securely to broker	0	0	0

# Broker Response Highlights

# Employees in your Brokerage	PL	IBU	Mid
Less than 10	78	11	19
11 to 25	38	6	16
26-50	22	5	9
51 – 75	4	0	1
More than 75	14	0	4

# Broker Response Highlights

Respondent's role in the Brokerage	PL	IBU	Mid
Owner/Principal	86	15	36
Manager	39	3	10
Producer	4	2	1
CSR	5	0	1
Admin	5	0	1
IT	5	1	0



# Broker Response Highlights

How do you get BROKER copies from carriers with electronic copies?	PL	IBU	Mid
Go to carrier site to get them in bulk	62	5	12
Go to carrier site to get them individually	48	13	22
eDocs	47	5	16
Paper only	32	6	11
Paper AND eDocs	31	3	14
Paper AND get them in bulk/individually	19	2	9

# Broker Response Highlights

Why haven't you implemented electronic docs?	PL	IBU	Mid
We haven't changed our procedures/workflows	23	3	10
Don't like how our carriers do it	8	1	6
Don't like our BMS functionality	8	3	1
Waiting for eDocs	4	2	0
Prefer paper	5	0	0
Use app in BMS so don't need docs	2	1	0

# Broker Response Highlights

Why haven't you turned off the paper yet?	PL	IBU	Mid
Paper is easier to use/still have paper files	19	4	7
Going paperless is underway	10	2	2
No management support	8	0	1
Workflow issues	3	1	2
Different workflow for each carrier	5	0	3

# Broker Response Highlights

What are the benefits of turning off the paper?	PL	IBU	Mid
More efficient	29	3	6
Saved time and space	16	4	5
Less paper	5	0	2
Improved customer service	1	0	0

# Broker Response Highlights

What do see as the next step in eDocs?	PL	IBU	Mid
Automatically attach in BMS	105	17	39
More types of documents	81	9	24
Implemented by all carriers for PL	99	12	27
Commercial Auto	60	7	23
Commercial Packages	57	9	20
Send insured copy securely	31	5	18
Customers retrieve from broker securely	46	5	17

# Electronic Documents Panel

## Questions to Carriers:

- “ Why is your organization investing in making electronic documents available to your broker partners? As part of that, please tell us what you saw/see as the benefits to you and your brokers.
- “ Can you tell us a little about what it took to get where you are today with electronic documents including the challenges, and the investment in resources including people and money?
- “ What are you doing to encourage your brokers to adopt this workflow?

# Electronic Documents Panel

## Questions to BMS Vendors:

- “ As a broker management system vendor, it is your responsibility to build systems for brokers which are secure and that they can trust. How have electronic documents and eDocs in particular minimized E&O exposures for your customers?
- “ How does eDocs affect the performance of the BMS database?
- “ What is your strategy to increase the number of carriers offering eDocs to the brokers?

# Electronic Documents Panel

## Questions to Brokers:

- “ Considering all that you’ve learned as you’ve evolved from a paper-full to an electronic office, can you tell us what it would take for a brokerage to make the leap today from paper to eDocs?
- “ How has implementing electronic documents impacted your system requirements?
- “ How has the availability of electronic broker copies impacted interactions with your carrier partners?
- “ How has electronic documents made your brokerage more competitive?



# Electronic Documents Panel

## **The next steps in Electronic Documents?**

- “ Survey says.....
- “ Panel participants.....what do you/your organization see as the next step in electronic documents?

# Questions for the Panelists?