

Success Story

THE PROFESSIONAL LINK

Size sometimes does matter. For the Prolink Insurance Group Inc., the ability to band together seven brokerages under one group has created the sales clout, market reach, resources and expertise to handle a broad range of commercial clients, particularly professional associations and trade groups.

LMS Prolink Ltd., headquartered in Toronto, is one of the founding members of the Prolink Insurance Group. Joe McCabe, President of LMS Prolink Ltd., says the group is a “national alignment” of brokers that writes \$230 million in premium volume. With ten branch offices and 145 professional staff, the Prolink Insurance Group ranks among the top five brokerages in Canada.

Together, this group writes about 65 per cent of its premium volume in commercial lines. The ability to quickly write new business and provide top-notch service to existing clients is clearly paramount for LMS Prolink. It made the decision to purchase Policy Works Commercial Management System in 2005 to augment its broker management system, The Agency Manager (TAM).

“We do a lot of general commercial business, but we do have a specialty focus on professional liability class of business, especially associations,” McCabe says. The prime advantages of Policy Works for McCabe are threefold: “It enables our producers to get all the information upfront, it mitigates the possibility for errors and omission claims and it allows us to get the information to an underwriter quickly and accurately.”

Policy Works’ scalability across large enterprises and its fit with multi-branch operations is something that appeals to LMS Prolink Chief Information Officer Mark Murphy. “Previously, the ability to view documents from remote locations was a major issue for us,” Murphy notes. “We really relied on a system of paper-based customer management. Now with Policy Works, we have the capability to allow staff to view documents from various locations.”

One of the things Murphy especially appreciates with Policy Works is the built-in producer checklist for gathering information. “I like the way that Policy Works is structured in that it forces producers to collect as much information as they can before they can proceed to the next step,” he says. “The system will come back and say ‘this field is missing,’ so it reduces the errors and it allows for a more complete submission.”

The importance of consistent information gathering is a point that Commercial Lines Account Manager Brenda Koeslat echoes. “When producers use Policy Works, 99 per cent of the time all the information I need is on that,” she says. “I may not need all of the information for one insurance company, but I will need it to get multiple quotes from different companies. With Policy Works, all the information is standard. That aspect of it really helps.”

This standardized process for LMS Prolink not only creates efficiencies, but also plays a role in preventing E&O claims, according to Murphy. “Anytime you can reduce the end user from the equation, there is less chance of error,” he says, noting that Policy Works is fully integrated with The Agency Manager. “If we are migrating data between TAM and Policy Works, it is now a relatively seamless operation. There is no double keying, because staff can now electronically move files.”

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The benefits lie in not just moving files, but in securely storing valuable customer data through Policy Works. "I appreciate the ability to have an electronic copy of all the files, for disaster preparedness," says Murphy. "Heaven Forbid if there is a fire and the files all get burned up. Put it this way, you can never have enough back up."

Staff can also follow a clear electronic record for individual customer files, Koeslat notes. "If we have them on the system, especially for new quotations, and the client does not want to purchase a certain coverage, we have a document that it was offered," she says. "From an E&O standpoint, that is very important."

The efficiencies gained at LMS Prolink and its national insurance group is reflected in the reaction of its underwriting partners. With 60 contracted insurance companies, Koeslat says she has noticed an extremely positive reception to Policy Works submissions from the brokerage.

"I have had numerous responses from carriers that they love it," Koeslat says. "And they do our quotations quicker because the information is standardized and they don't have to come back to us with questions." The average turnaround time for a Policy Works submission is within a 24-hour period in the commercial mid-market, with some carriers able to turn around submissions within four hours, according to brokerage records.

The goal for LMS Prolink Ltd. is to ensure all renewals and new business submissions are done through the Policy Works system. McCabe says this is a priority that comes from the management team with an eye on enhancing customer value.

"Many of the associations and groups we conduct business with lend themselves perfectly to utilizing Policy Works as a more sophisticated tool to help us add value to our customers," concludes McCabe. "At the end of the day, that is how we are ultimately measured."