

Pekin Insurance achieves 67% improvement in document generation efficiency by partnering with ValueMomentum's Customer Communications Management Services team to deploy SmartCOMM enterprise CCM.

SNAPSHOT

Industry & Region

Insurance, USA

Project Highlights

Pekin Insurance leveraged ValueMomentum's Customer Communications Management Services to deploy SmartCOMM enterprise CCM. The new platform reduced the former three-week documents generation turnarounds to less than a week, thereby achieved 67% improvement in process efficiency.

Benefits



Improved document creation process efficiency by 67%



Slashed technology costs by 29%



Reconciled and migrated over 3,000 legacy forms spanning Personal, Commercial and Workers' Comp P/C lines.



Gained a scalable, flexible, cloud-first enterprise CCM platform

Technology Stack

- CCM Platform: SmartCOMM
- Integration Platform: MuleSoft
- Information Platform: Hyland's OnBase
- Insurance Platform: Guidewire

CLIENT OVERVIEW

An innovator since their founding in 1921, Illinois-based Pekin Insurance provides a complete portfolio of personal and commercial insurance, including a full spectrum of P/C, health and life offerings. Pekin's over 800 employees serve more than 900,000 policyholders in 21 states. With combined assets of \$2 billion, Pekin supports a distribution network of 1,500 agencies and 8,500 independent agents.

BUSINESS CHALLENGE

Like many established carriers, Pekin is undergoing an enterprise-wide transformation initiative to streamline and automate multiple processes, including document generation. At the outset, the insurer struggled with antiquated mainframe-based legacy forms generation applications that required IT intervention to make even the smallest adjustments to a form.

"With our legacy processes it could take us nearly three weeks to generate a single document," says David Whitesell, Assistant Vice President of IT. "Also, the costs and risks of maintaining the outdated on-premise system were mounting as we were unable to rapidly respond to market shifts in an increasingly competitive landscape."

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SOLUTION OFFERED

To empower business users while simultaneously reducing costs and risks, Pekin decided to adopt a cloud-enabled customer communications management platform. They selected SmartCOMM, by Smart Communications, for enterprise CCM, along with Hyland's OnBase, for storage. Concurrently, the larger transformation effort included migrating core systems to Guidewire.

As Pekin required tight interactions between SmartCOMM, OnBase and Guidewire, as well as integrations with other internal and external systems, a strategic IT integration partner was needed. In particular, Pekin sought a partner with deep knowledge of the insurance industry and expertise with all of the related solutions and subsystems. Also critical was the ability to embrace Pekin's "one team" approach by working closely with internal employees and business integration provider, Deloitte.

"Initially, we engaged a supplier that we discovered was a poor fit," Whitesell says. "Luckily, our company was familiar with ValueMomentum due to other projects and brought on their Customer Communications Management Services team for our initiative. This proved a very wise choice."

VALUE DELIVERED

To launch enterprise CCM, Pekin established an aggressive 12-month timeline.

ValueMomentum set to work identifying all the core, adjacent, and dependent systems, both internal and 3rd party, as well as determining the best tool for program development and delivery. Next, they designed a scalable, cloud-first architecture by suggesting the best applications for the technology stack. This included leveraging API-enabled MuleSoft for connecting SmartCOMM and Guidewire.

Using agile methodology, ValueMomentum designed an effective test-and-learn framework for developing and continuously improving the resulting CCM solution.

With ValueMomentum's assistance, Pekin's IT and P/C business users have reconciled and converted about 3,000 existing static forms onto the platform. This involved migrating all of Pekin's Personal and Commercial P/C lines as well as Workers' Comp to enable generating policy, claims, billing and other correspondence. Moving forward, ValueMomentum will assist Pekin's Life and Health divisions with migrating onto the platform.

"Our new enterprise CCM uses business rules to automatically generate forms dynamically and includes modern capabilities such as auto references, auto computations and auto prefill," Whitesell says. "The platform infuses flexibility into our business and enables our company to quickly develop new products or make changes to existing ones."

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Today, Pekin has reduced the former three-week documents generation turnarounds to less than a week, for a 67% improvement in process efficiency. Further, new form authoring time has improved by 15% with a new form comparison tool helping to reduce cosmetic defects by over 10%.

"What's more, by adopting a cloud-first CCM platform, we've reduced costs by 29%," says Whitesell.

"Overall, the initiative has been a great success," he adds. "ValueMomentum has demonstrated their expertise while continuously going above and beyond. They've helped us deliver all of the functionality we wanted and meet all of our goals. In short, ValueMomentum has been a great organization to work with."



Our partnership with ValueMomentum provides us with exceptional expertise and excellent advice. In addition, everyone at ValueMomentum goes above and beyond at all times. Overall, they're a really great organization to work with."

David Whitesell

Assistant Vice President of IT