

# VGM Insurance Services rapidly built and deployed a new Property line with ValueMomentum's BizDynamics Digital Engagement Platform

## SNAPSHOT

### Industry & Region

Insurance, USA

### Project Highlights

VGM Insurance Services leveraged ValueMomentum's custom BizDynamics Digital Engagement Platform to launch a new property line. With 80% of the underwriting labor automated within the platform, the stage is set for VGM's future expansion.

### Benefits



Created and implemented a new line of Property business



Modernized underwriting system for improved workflows, record-handling, and flexibility



Cut 80% of underwriters' manual account work



Built a foundation for further expansion and upgrades

### Technology Stack

- Policy admin system: ConceptOne
- APIs to HazardHub

## CLIENT OVERVIEW

VGM Insurance Services is a captive holding company owned by The VGM Group, Inc. Founded in 1990 and headquartered in Waterloo, Iowa, they have been a recognized leader for over 30 years in providing specialty insurance programs for a variety of niche industries.

Over the past decade, VGM Insurance has diversified and expanded into a number of additional markets to serve the over 25,000 companies in an array of industries throughout the United States that The VGM Group, Inc. serves. Their specialty programs include home medical equipment, home health and hospice, orthotics and prosthetics, physical therapy, medical distribution, and golf and hospitality.

## BUSINESS CHALLENGE

VGM Insurance is dedicated to providing the products, services, and support their customers need. Noticing that many of their clients buy Property coverage from other providers, VGM decided to expand their in-house product offerings to include Property coverage. However, they knew speed to market for the development and roll out of this new product would be challenging without the right vendor partner.

**VGM needed a partner who not only has the know-how to build and roll out Property insurance, but also the modern platform and technology expertise to rapidly deliver to market without disrupting any other operations within their business.**

VGM needed a partner who not only has the know-how to build and roll out Property insurance, but also the modern platform and technology expertise to rapidly deliver to market without disrupting any other operations within their business.

## SOLUTION OFFERED

After reviewing several options, VGM selected ValueMomentum. Key in this decision was ValueMomentum's industry experience with Property insurance, the integration of ISO Electronic Rating Content (ERC) in its rate quote platform, and ValueMomentum's web-first approach. Using ValueMomentum's BizDynamics platform, configured to the needs of MGAs, brokers, and small-medium insurers, VGM initiated a proof of concept to quickly build out the forms, rules and rates needed to roll out the new program. Leveraging ISO ERC was instrumental in terms of speed, as well as the integration, automation and rating capabilities of the BizDynamics platform. With the built-in product modeling tools and the enterprise-class rating engine, VGM's underwriters were able to improve their workflows in the unified platform to quickly rate, quote and bind business. After beginning the project in September 2018, VGM was able to launch their Non-admitted Property line in early 2019.

## VALUE DELIVERED

Leveraging ValueMomentum's modern technology and domain expertise, VGM was able to quickly build and deliver a new line of business, train its underwriters in the BizDynamics platform, and automate an estimated 80% of accounts.

On working with ValueMomentum, John Unsen, VP of Systems, stated, "The partnership has been extremely rewarding. ValueMomentum met our project management expectations and delivered a solution that meets the needs of both our clients and our team. They successfully captured our vision and turned it into reality."

---

**"ValueMomentum delivered on their promises and took care of our needs quickly and efficiently throughout the process.**

**It's clear they are invested in our success, ensuring the final product was nothing short of exceptional."**

---

The new platform is fully integrated, eliminating errors associated with repeated manual data entry, and contains guardrails to enforce acceptable business. By eliminating the time-consuming processes of searching for forms and the manual effort of determining rates for clear-cut cases, underwriters can now focus their skills on the most demanding accounts, providing an improved customer experience.

VGM intends to build out further insurance offerings using this model, including modernizing legacy systems and augmenting rating with its own market-specific data as the service matures. The company is preparing to launch its Admitted Property line in April, 2021, and is also moving towards building its General Liability and Professional Liability products on the BizDynamics platform.

By implementing their new Property product using BizDynamics, VGM has primed itself for exploring additional digital capabilities to further enhance its services and improve the overall customer experience.

Ron Green, VP of Underwriting, credits ValueMomentum for their quick rollout, saying, "ValueMomentum delivered on their promises and took care of our needs quickly and efficiently throughout the process. It's clear they are invested in our success, ensuring the final product was nothing short of exceptional."