George Patterson, CPIA
Kelly Endicott

Personal Lines Rewrites & Renewals:
Workflows and tips to prepare your data for Agency Intelligence and Sales Pipeline.

Wi-Fi Information
Username: info@hawksoftusergroup.org
Password: 888641

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Session Objective

▶ Explain why policy statuses are critical to the management of your agency's data and production tools.

▶ Discuss a plan to implement these tools in your agency and start getting the results you want.

▶ Demonstrate the HawkSoft processes that will produce the best data results for your Agency Intelligence report.

▶ Take the latter part of the session to address questions or any discussion.

PL Rewrites & Renewals: Agency Intelligence

▶ In May of 2017, HawkSoft introduced Agency Intelligence and Sales & Retention reporting in CMS v3.16 to aid agency principals and managers in tracking key performance indicators (KPIs).

▶ With the input from ongoing agent focus groups, HawkSoft has made, and continues to make, updates to Agency Intelligence to allow owners to get the data that is most important to them.

▶ Presently, one of the biggest challenges to Agency Intelligence reporting is the accuracy of the data input by users in the course of rewrite and renewal workflows.

PL Rewrites & Renewals: Agency Intelligence

▸ Agency Intelligence reports on **Policy KPI** information – most notably "Policies Added" and "Policies Lost" over the preceding 12 months. This makes labeling a policy that has been **moved within the agency** an important step in getting accurate information.

▸ Policy information from a **renewal** will have an impact on "Policies Lost" if not properly recorded. If your agency relies solely on download for policy information, your analysis of the agency business through Agency Intelligence could be inaccurate.

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PL Rewrites & Renewals: Rewrites

▶ The use of the policy **Status** field with the addition of **Sub-statuses** will allow you to better manage the business trends occurring in your agency.

▶ Following the specific workflow that is designed for recording policies that are rewritten within your agency will ensure that you are getting the best possible results in your Agency Intelligence KPI and other reports.

▶ Let's do an example workflow for a client that was rewritten within the agency…

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PL Rewrites & Renewals: Renewals

▶ Make a commitment of time and human resources towards setting up a process for the manual update of policy information that is not downloaded into CMS.

▶ Identify the carriers or brokerages that are without download capabilities and then determine how renewal information from their policies are delivered to you – email, USPS, eDoc, retrieval from the carrier website, etc.

▶ Dedicate one individual and a backup that will complete this task on a **daily** basis.

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PL Rewrites & Renewals: Renewals

▶ Know that the manual update process applies not only to renewals, but also **endorsements and changes**.

▶ Let's do an example workflow for a client that was rewritten within the agency...

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Conclusion and Takeaways

▸ Train or, in some cases, retrain yourself and your staff to **properly record the rewrite** of a policy. The advantage that it will bring to Agency Intelligence will be great!

▸ Create and put into practice your plan for manually updating policy information that is not downloaded from a carrier or broker.

▸ Make certain that employees are on board. Remember, it starts from the top - your enthusiasm will equal theirs!

Questions & Discussion

Contacts

GEORGE PATTERSON

eMail: george@williamsoninsurance.net

LinkedIn: www.linkedin.com/in/georgepattersoncpia

KELLY ENDICOTT

eMail: kellye@johndawsoninsurance.com

LinkedIn: www.linkedin.com/in/kellyendicott/

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