

## CASE STUDY

# Broker Services

### **The Client**

One of the world's leading independent specialty brokers with a significant presence in the London Market.

### **The Challenge**

Our Broker Services team is always looking at how we can bring fresh perspectives, ideas and solutions to address key issues and pain points for our broker clients. In this particular instance, the client was looking for our help in a number of areas including:

- Allowing its front-end teams to focus more on client engagement.
- Increasing its operational stability and resilience
- The ability to manage premium processing volumes along with monitoring the speed and quality of technical processing.
- Reducing size and cost of its London-based technical support staff

### **Value Created**

Pro acted as a natural extension of the in-house team and delivered a number of key solutions and benefits for this client, including:

- Enhancing operational resilience
- The ability to scale
- Optimised procedures were quickly and seamlessly applied to newly acquired business
- Reduced costs while maintaining high levels of SME technical knowledge
- The ability to manage and monitor all technical aspects of premium processing

This is an example of how Pro's broad ranging expertise is deployed to provide flexible teams, tailored to deliver transformational outsourced services and projects, with optimised procedures and governed by SLAs that support our client's growth and changing requirements. This is a good example of what makes us a natural partner of choice for the insurance industry.

## **Our Approach**

Pro provided a team of specialists, senior technicians and technicians to deliver the premium processing functions in the client's own systems, adhering to agreed service level agreements (SLAs) relating to turnaround times and accuracy of processing.

For the Pro team, the process begins at completion of bind with a handover sheet provided and commencement of a Workflow that tracks the task within Pro until the processing is complete.

Pro is also responsible for reviewing the slip and instructions and completing the policy record within the client's broking system. The premium entry is then processed to the ledgers and Pro produces the relevant documents including the debit note for the client and the closings /LPANs for the underwriters. Pro submits all premium documents into Xchanging and deals with any queries raised to achieve signing.

Pro has built excellent relationships with key stakeholders within each division of this major broking client and is now seen as a natural extension of the broker's team.

The services were subsequently expanded to include processing Proportional Treaty business and third-party binders which were both previously functions that had been retained in house.

The Pro team is responsible for processing across a multitude of classes of business from the high-volume low brokerage items to the complex multi-layer Energy and Aviation placements.

The client has recently added other brokers within their group of businesses to Pro's remit which have brought their own challenges and new lines of business. Pro's experienced team, flexible resources, and ability to work closely with the client has enabled this transition to be managed seamlessly and for these additional broker operations to become business-as-usual in a very short timeframe.

**Please get in touch**

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