

CASE STUDY

Broker Services

Pro
GLOBAL

“Pro’s ability to consolidate and streamline what had been a highly complex process across multiple systems into one hub has drastically improved the speed, efficiency and accuracy with which claims are handled.

Throughout our working relationship, they have proven to be a valuable partner, both knowledgeable and well experienced in the legacy sector.”

Client: One of the world's leading independent specialty brokers

Following a period of rapid growth, the client had multiple teams and inconsistent premium processing practices across its broking divisions.

The problem

The client was looking to implement a new operating model to centralise and standardise the premium processing function in order to:

- Allow its Front End teams to focus on client engagement
- Increase operational stability and resilience
- Efficiently resource and manage peaks in processing volumes across all lines of business
- Add accountability / Monitor and manage the speed and quality of technical processing
- Reduce the size and cost of its London based technical support team

Pro Global quickly became a natural extension of the in-house team and delivered a number of key solutions and benefits for this client.

Value Created

Pro Global delivered a number of key solutions and benefits for, including:

- Enhanced operational resilience
- Standardised premium processing processes and procedures across all lines of business
- 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

WHAT WE DID

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.

These teams operate under optimised procedures and are governed by Service Level Agreements (SLAs), ensuring they support our client's growth and changing requirement needs. This is a good example of what makes us a natural partner of choice for the insurance industry.



Our Approach

Pro Global 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's team, with their flexible resources, have the unique ability to work in close collaboration with clients.

This synergy has facilitated a seamless management of transitions.

“This approach has allowed for the integration of additional broker operations into the regular workflow in an impressively short time-frame. These operations have quickly become business-as-usual, demonstrating the effectiveness of Pro’s methods.”

In Conclusion

Pro Global 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.

Thank you for reading

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