Insurance Brokerage
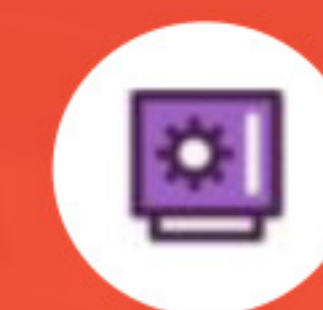
Industry - Insurance (MGA/U)

Products Used

Financial Services Cloud
Salesforce Insurance
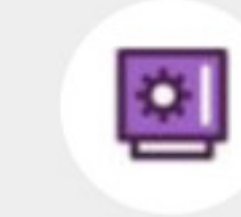Experience Cloud

Gerent

Industry
Insurance (MGA/U)

A global leader in program administration and affinity marketing, specializing in innovative, turnkey solutions. The company offers affinity programs across L&H, Professional Liability, and Personal Lines.

Products Used

Financial Services Cloud

Experience Cloud

Salesforce Insurance

Challenge

Our client aimed to drive growth and operational efficiency, but was hamstrung by legacy processes and systems. They needed to invest in a highly configurable system that would integrate effectively with mid and back-office systems and support core business functions such as reviewing applications, rating, quoting, underwriting, accounting, renewals, and reporting.

Product agility was also critically important; the company needed the means to debut new programs into the market within 60-90 days.

This implementation would replace the company's existing tech stack, which:

- Posed significant legacy tech debt and impeded the organization's ability to scale

- Led to millions of dollars lost following an unsuccessful attempt to implement a "Black Box" platform

- Contributed to policy administration, billing, and reporting issues

- Lacked cross-sell/upsell capabilities

- Provide a lackluster customer service experience

- Required CSR/Ops "swivel-chairing" and allowed manual processes, avoidable redundancies, and high administrative costs to persist.

Value Delivered

Gerent used Salesforce Financial Services Cloud, Salesforce Insurance, and Experience Cloud to build a scalable platform foundation that will empower our client to be self-sufficient and agile as it enters into a hyper-growth mode.

The project scope included:
- Implementing Financial Services Cloud, Insurance Policy Administration, and Experience Cloud.
- Configuring an end-to-end digital digital experience for quote-to-bind.
- Configuring insurance products, coverages, and rating engines.
- Driving platform adoption by empowering key business and IT end-users with Trailhead course recommendations to enable self-learning and enhance understanding of the platform.

Results
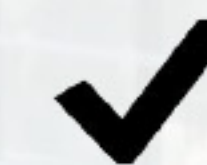
Post-project, our client has realized:

- A scalable Salesforce foundation equipped with automation and workflows that will drive operational efficiency and deliver exceptional member experiences
- A highly configurable, low-code solution that supports quoting, rating, underwriting, document generation, billing/invoicing, renewals management, reporting, and digital self-service
- The ability to launch programs and products for multiple lines of business within 60-90 days.