



Thankful-E!

SOME THINGS seem to have been invented simply so that we can be thankful for them. On the other hand, certain things surely exist only to annoy. Take some of those nonsensical policies, for instance - no, not insurance policies, those company policies. Some pesky little outdated rules seem to contradict good business practices. As producers, our job is to produce, yet at times it seems that some company policies would have us jump hurdles and restudy our licensing exams while doing it.

Maybe I am too progressive an agent, too Buck Rogers-like. It seems to me that some companies need to get with the times. Case in point is a company with which I recently was appointed. It requires that I hand write all 15 pages of its application for every client I would like to place with it. Can you imagine?

The Automated Agent always is looking for the more efficient way to do things. Thus, my firm has invested a lot of effort into simplifying the processing of our forms and applications. Someone, I am thankful to report, designed software to create what are known as e-forms; this has enabled us to create many of the forms we now use in our day-to-day operations in a manner that can be completed electronically with great success.

Part of the problem with forms in general is the sheer number of them. I have heard of companies having more than 50 different applications, one for each product they have. Does that sound excessive? I am thankful that the Association for Cooperative Operations Research and Development (www.acord.org) is working hard to help standardize forms. The organization has done great work on the property and casualty side of insurance and now is attempting to help on the life insurance side.

I also am happy that many companies are joining the trend of making e-forms part of their operations. Forms that can be completed electronically are showing up in more places. If their forms cannot be completed online, at the least more companies are making printable forms available from their Web sites. We producers all should be thankful for that.

E-forms

The Automated Agent's vision is eventually to be able to process all forms automatically, even electronically. To achieve this, however, will require customized software that either can integrate with or replace our current database system, something that ACORD also is working to help standardize. While all e-forms share the characteristic of being digital versions of their paper counterparts, they come in several

flavors. The producer can open some forms on the computer and type or cut and paste the information into them. After the producer has completed these forms, he or she can print them.

Slightly more sophisticated are forms whose fields are mapped on a template and linked to fields in the producer's database. The producer inserts a preprinted form and the template then prints the data in the correct places on the form. The most sophisticated form versions use mail merge features where the data is placed seamlessly into the forms. Underlines and blank spaces are eliminated and the data appears to be a part of the original layout. Yes, it essentially is a custom-made application.

Producers who want to automate their own processes can choose from several great products. OmniForm from www.scansoft.com (formerly Caere) and Acrobat from www.Adobe.com are two such software packages. Both offer the capability of scanning and designing forms that can be completed electronically, which the producer then can use. For most producers, a fairly sharp learning curve will be involved. With a little patience, however, almost anyone can learn to reproduce forms and make them look as good as the originals. Producers who have not had the joyful experience of using forms that can be completed electronically are welcome to visit www.aplusfg.com.

E-filing

My agency now scans most documents for electronic storage. This will allow our clients and agents to view them online at their leisure. As I have discussed in previous articles, there are many advantages to filing forms electronically. Several people in different locations can look at the forms at the same time. This method also eliminates the completely manual methods and space requirements of filing cabinets. Eventually I see e-filling and e-filing forms becoming one and the same. Think of it this way: Filling in an e-form could generate an electronic file that automatically is transmitted to the company for processing. The company then could set up a telephone interview with the client for the medical questions, schedule and dispatch the paramedical examination, and collect the signatures at the time the examination is given. The company then would have a completed application with signatures that it could scan and make available to both the producer and the client online. The producer could focus on what he is supposed to be doing, building relationships and selling.

E-policies

Some companies always have tried to make the process easier. For almost 20 years I have worked with a company that at one time had an annuity product for which the policy was part of the application. By completing the application, the producer could hand over a completed policy at the end of the meeting instead of having to wait for it to be issued. While the underwriting requirements of a life insurance policy prevent this, I can foresee the day that paper policies essentially are eliminated. Instead, clients will be able to log into their company's or even their agent's Web site to review or update their policies as needed.

Insurance trends from Plunkett Research indicate that the use of the Internet to distribute information and sell products is continuing to grow. Within the next three years, more than 60% of insurance firms are expected to sell products via the Web. By using e-forms, e-filling, e-filing, and e-policies, all companies have the opportunity to boost operational efficiency, increase revenues and improve customer retention. That is something to which all producers can look forward, thankful-E!