Taking the Pain Out of the Bureau Content Process
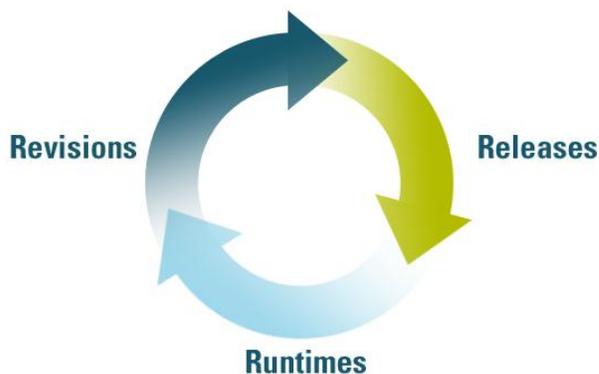
Executive Summary

Insurers spend an exorbitant amount of money in man-hours and development costs to manage bureau content. According to a recent Celent presentation, only 6% of insurers use straight ISO content. The other 94% must constantly review, analyze and develop revisions for their core systems. Many companies that chose to manage this work themselves have a team of analysts and developers to manage this change process.

Key Benefits:
- Streamline bureau content process
- Increase profitability with better compliance
- Redeploy internal resources to drive new revenue

In business for 30 years, Instec has perfected the process of managing bureau content with a team of insurance experts who analyze and coordinate revisions to client systems on a daily basis. Instec has branded this process *Revisions, Releases, and Runtimes*.

Managing bureau content is easy with a partner like Instec. Insurers can stop concentrating efforts on the minutiae of the bureau content and start focusing on driving profitability and new revenue—things that really matter to the business.

How Does Instec Do It?

The painful process of managing bureau content proves to be costly, time consuming, resource-intensive. Instec has a better way—an iterative process known as *Revisions, Releases, and Runtimes*.

Revisions

There are over 3,000 bureau updates distributed by ISO, NCCI and the independent bureaus each year. Instec uses a veritable army of insurance experts, along with automation tools, to analyze these circulars and develop the revisions. Instec clients never have to use their own resources for this when they trust this work with Instec. Instec also has a repository of over 300,000 historical revisions, giving insurers the power to mix-and-match preserve historical filings and bring others current.

Clients have the ultimate control over which revisions they want to implement, Instec just makes the process easier. Furthermore, Instec clients can choose to be 100% self-sufficient by using the Quicksolver Administrator suite to manage changes if they choose. This balance—the marriage of content and self-sufficiency—is unique to Instec; no one else in the marketplace rivals this.

Releases

It's not only the process of managing revisions that potentially creates disruption to an insurer's business—revisions must be developed into releases for the core system. Instec delivers custom releases for each client, so clients only get the revisions that apply to their business. Putting tailored bureau content into the hands of clients involves powerful and flexible software like Instec's Quicksolver platform.

Runtimes

An insurer's live environment, the Runtime environment, is key in this process. Insurers can't stop managing the policy lifecycle process just to implement new releases. Instec's Quicksolver platform has a 'revisionable' architecture that allows releases to slide easily into place, never breaking any customizations in the client's environment. There's never any down time, insurers can keep generating new revenue and managing their business while remaining compliant.

The Quicksolver Platform

Three decades of P&C Insurance business experience are represented in our innovative technology. Quicksolver, our flagship software system, enables our clients to effectively manage their business from first quote to last endorsement for commercial and specialty lines of insurance. Quicksolver users say they like the powerful solutions we deliver because they are fast, convenient – and drive new revenue and profitability.

Quicksolver provides full Policy Lifecycle Management. It is a complete P&C insurance rating and policy administration product that supports multi-state, multi-location, bureau and client-specific policy processing for all 50 states and all major commercial lines of business. Instec is a business partner with ISO, NCCI and all independent bureaus, and has been for 20+ years. Instec delivers over 3,000 revisions annually, well ahead of the effective date. Quicksolver also includes a library of over 300,000 rates, rules, and stats and over 20,000 forms to give you confidence in your compliance.

Questions and Feedback

If we have raised questions or encouraged ideas, please contact us.

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