

Real-world agency results

Insuritas Gains National Growth, Performance Insights with Veruna



For more than two decades, Insuritas has built and operated white-labeled insurance agencies for banks and credit unions. This unique business model has driven significant growth in recent years, enabling the company to support a national client base of nearly 200 financial institutions with more than 10 million customers.

Business Snapshot

Headquarters: Connecticut

Founded: 1999

Locations: 200 white-labeled client agencies

Focus: Turnkey insurance agency solutions for financial institutions

Challenge

With greater scale came increased complexity, including the challenges of maintaining four disparate systems, with little or no interconnectivity, to support sales, marketing, accounting, and telecommunications. In addition, after replacing a limited legacy AMS that had caused issues for years, the company's new vendor was purchased by that same legacy AMS, bringing higher costs and the familiar frustrations from the past.

In particular, the on-premises solution struggled to keep up with the demands of a large, nationwide end-user population handling a high volume of business.

"We were just pushing way too much data into it," said Tracy O'Brien, Chief Technology Officer. "We would have to reboot the servers sometimes several times a day. The agents were rightfully frustrated; it was definitely painful for them to get through their day."

From a business perspective, the siloed systems also made reporting and analytics difficult, and the lack of shared data created issues with handoffs between sales and service, impacting the customer experience.

Solution

Insuritas was interested in Salesforce as a modern, cloud-based sales and marketing solution, and a rep recommended they consider Veruna to take advantage of its integrated insurance-specific capabilities.

"One of the reasons we decided to go with Veruna is it allowed us to get closer to that true 360-degree view of the customer," O'Brien said. "All of the data is in one place."

In addition, Salesforce and Veruna offered powerful customization capabilities, enabling Insuritas to easily create and use new fields, forms, workflows, and other elements. Integrating phone and email systems was simple with the platform as well, allowing agents to provide personalized, knowledgeable service when customers called, and to initiate outbound communications with a single click.

Business Impact

The benefits of having a unified, cloud-based, modern technology solution have been profound for the business.

"The sales process is a whole lot more seamless than it used to be," O'Brien said. "On the marketing side, it's really easy to find out who's a monoline policyholder and try to create a little more stickiness by getting them to purchase another policy."

Enhanced business-level reporting has been an advantage as well.

"Our accounting reports are automated," O'Brien explained. "For the 200 agencies, we simply run a process, and it collects all the data from the Veruna accounting reports and outputs it. It's so much better than what we had before."

Going deeper into the details, she added, "We have data on leads, opportunities, and policies. Clients just log in and can see for themselves how their agency is performing. It's gotten a lot more self-service."

To better serve clients and their customers across dozens of states with distinct regulations, the company has also built in logic that recommends carriers by location and scenario (for sales reps) and prioritizes customer cases by urgency and importance (for service reps).

Looking forward, Insuritas plans for continued growth, supported by innovative use of technology.

"From my perspective, it's been super helpful" to have Veruna and Salesforce, O'Brien said. "I'm happy we made the decision to change."

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Tracy O'Brien
Chief Technology Officer
Insuritas

Does your AMS have the flexibility and innovation to deliver ideal experiences for today's consumers—and producers—while supporting agency growth and profitability? If not, you should look into Veruna today!

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