

PerfectForms Success Story: Madison National Life Insurance

EXECUTIVE SUMMARY

CUSTOMER NAME

- Madison National Life Insurance Company, Inc.

INDUSTRY

- Insurance

BUSINESS CHALLENGE

- Convert time consuming paper-based insurance application to digital “smart form”
- Streamline submission and approval process with automated workflow

PERFECTFORMS SOLUTION

- Replaced paper-based process with PerfectForms
- Leveraged offline capabilities and embedded business rules to improve process quality and reduce time on approvals

BUSINESS CHALLENGE

With licenses to operate across 49 states, Madison National Life Insurance Company – a provider of health insurance and life insurance policies – realized that approving new policy applications in a timely manner was critical to the nature of its business. With insurance agents tasked with collecting information from applicants, usually in locations other than Madison National Life’s offices, the approval process was a complicated labyrinth of paper forms, delayed signatures and ignored outboxes.

Determined to leverage process automation solutions to improve the speed and efficiency of handling customer insurance applications, Madison National Life sought out a Web-based workflow management tool following the launch of a new insurance product in November 2010. The company was specifically seeking a way for insurance agents to submit customer information via an intelligent “Web form” no matter where they happened to be – at an applicant’s house, in the office or during travel.

The importance of creating a proper workflow, as opposed to a simple Web form with data capture capabilities, was key in Madison National Life’s evaluation of technology providers. The slowdown in the approval process wasn’t just a result of using cumbersome paper forms – it was a result of those paper forms sitting unread on various stakeholders’ desks.

“The people at PerfectForms are very, very supportive. It’s rare that you see that kind of convenience in this industry. Every time I call them, they’re available.”

-Elino Munsayac, VP of IT

FORM AND WORKFLOW SOLUTION

The Information Technology Team at Madison National Life experimented with a variety of solutions before deciding to go with PerfectForms. The team was particularly intrigued by PerfectForms’ offline capability, in which agents could pull up an easy-to-use digital version of the application on their laptops and fill out the requisite information without requiring an Internet connection. Also, PerfectForms’ pre-configured embedded intelligence options let Madison National Life auto-fill certain sections of the “smart form,” saving agents time and preventing certain typographical errors.

Now, with PerfectForms, agents can go to a customer’s house, fill out an application for insurance in front of the customer, and submit it either instantaneously or at a later time. This form – identical in appearance to the original paper form – is then sent to the PerfectForms server, where a routing process then automatically enters the form and data into Madison National Life’s external administration systems. Thanks to PerfectForms’ flexible API and user interface, Madison National Life was able to develop a custom tool that renders the form as XML, PDF or TIFF files.

BUSINESS RESULTS

While the PerfectForms implementation is still relatively new at Madison National Life, the company has already seen excellent results:

- **Agents Using Solution:** More than 200 insurance agents are currently using the PerfectForms-based application successfully, with plans for hundreds of additional agents to standardize on the solution in coming months.
- **Improved Efficiency:** Agents can now complete and submit their forms in a much easier fashion thanks to PerfectForms' online and offline editing capabilities; with PerfectForms' intuitive interface, it required virtually zero training for agents to be able to fully use the forms.
- **Faster Approval:** Madison National Life described the benefits of PerfectForms automation: "It's a lot more efficient than using paper forms. It allows us to process applications very quickly, as soon as agent submits it, it goes straight to our system, it doesn't sit on someone's desk and it doesn't have to be mailed. No in-betweens."
- **Ease-of-use:** Since PerfectForms is designed for non-technical users, the process of building the form and creating business rules and workflows has been very low-stress. The ability to embed intelligence (rules and edits) inside the form itself is the best part of the PerfectForms solution.