



O U T S O U R C E

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Patrick Ramotar, CEO

How Outsourcing Can Improve the Morale of Your Underwriting Department

Outsourcing underwriting saves more than just time and money. It actually can improve the morale of your underwriting department. Consider the following:

- ☀ In today's competitive environment, producers have a choice of companies to whom they submit their business.
- ☀ In addition to the usual selectors, agents tend to stay with carriers based on ease of working with underwriting personnel they like.
- ☀ Their immediate concern is with the initial process from application to final approval.
- ☀ Producers respond much more favorably to underwriting departments where:
 - Underwriters appear to be patient with them and willingly give them the time they need.
 - Underwriters take the time to advise and help them to place their cases, especially when they are competing with another producer for the same case.
 - Underwriters and assistants are proactive with follow-ups and not only reacting to producer calls.
 - Underwriters and assistants are not so rushed that they neglect keeping on top of pending cases.
 - Underwriters are not so busy they fail to deliver on promises and commitments.
 - Underwriters are able to devote more attention to specific cases and not be rushed into giving non-competitive offers.

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Why outsource to a formal third-party as opposed to utilizing readily available contract underwriters?



You have to train individual underwriters as needed.

Train BIUS, Inc. once and we train additional personnel as your needs dictate.

You have to check each underwriter's work individually.

BIUS, Inc. is responsible for the quality of all of its underwriters.

You usually pay contract underwriters by the hour. If work slows, you may have a situation where you are paying for hourly production and there is not enough work to fill the hour.

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- Underwriters take the time to give decisions that are not hurried but are well thought out thereby improving their chances of not losing business to competing producers.

When time service improves, agents tend to relax the pressure on the underwriting department. Conversely, when cases are delayed, they become increasingly anxious and call more often.

Allowing underwriters and their assistants to spend more time in assisting producers with *case placement* and *relationship building* results in:

- ☀ Improved morale within underwriting.
- ☀ Reduction of employee and producer frustrations.
- ☀ Creation of a sense of partnership between the producer and underwriter.
- ☀ Increased business for the company.

In addition to the above, outsourcing affords companies the luxury of:

- ☀ Staffing at below peak-period needs to avoid carrying idle underwriters when work slows.
- ☀ Testing impact of new producers, innovations, sales campaigns, etc., to determine if increased production is sustainable and requires new hires.
- ☀ Proactive planning for vacations, illnesses, peak periods, etc., without expenses of additional full-time underwriters.

If you have questions concerning anything in this article, feel free to contact me directly.

Patrick Ramotar
CEO

BIUS, Inc. only charges for a case actually done.

In paying by the hour, you pay for each review, since the average hour may include new cases as well as cases seen before.

BIUS, Inc. charges one fee per case, regardless of the number of times it is reviewed.

If work increase is sustained, you may retain a contract underwriter for an extended period, resulting in possible liabilities.

BIUS, Inc. assumes all such liabilities for its underwriters.

You may incur incidentals such as airfare, hotel, rental car, per-diem meals, etc., in addition to the hourly rate for the underwriter.

BIUS, Inc. does not generate those extra charges.

Even if a contract underwriter works electronically from home, your production is limited to that one underwriter and you may incur line charges, etc.

BIUS, Inc. will use a single interface with you, which provides you access to several underwriters, for a single access charge.



Increase Your Revenue

Improve Your Time Service

Make Life Easier for Your Underwriters

Improve Underwriter Morale

Send Us Your Trial Inquires. They're an Opportunity Cost to Your Production

Contact BIUS, Inc.

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