

OUTSOURCE

Volume 7



Best Innovative Underwriting Services, Inc.

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Should you outsource underwriting?

An interview with BIUS, Inc. CEO, Patrick Ramotar

You have much to consider in deciding whether now is the time to outsource underwriting. The interview that follows with Mr. Ramotar addresses some of the concerns of CEOs and chief underwriters.

When considering outsourcing, shouldn't underwriting departments be concerned they are delegating their established relationships with their field to a third party?

Yes, and we are very sensitive to this. As a third party, we always operate in the background. Basically, we mirror the approaches and philosophy of the underwriting departments we represent so that our involvement is *seamless* to the agent. Initially, we work with their underwriters to study their philosophy and their approach. We are able to achieve this within a couple of days because our underwriters average over 20 years experience. It has been our observation that when agents become aware of our existence, they accept us because our involvement significantly improves turnaround time. When there have been cases under appeal, which has been *rare*, underwriters have always found our decisions to be compatible with theirs.

How can you promise a quick turnaround time?

We try to turnaround work within 24 hours even if it means we must pay overtime. On our busiest days, we get the work out on time.

When you have a need for underwriting assistance

"It's been said that underwriting is 50% science and 50% art. Modern underwriting manuals and Preferred Category criteria have become increasingly detailed to allow for more specific assessment in numerous mortality categories. However, the accurate evaluation of each applicant for proper pricing makes up the other half of the story. That is dependent on the judgement of the underwriter. Never has the ability of the individual underwriter been more important.



Your Producers will never be happier

The underwriting staff at BIUS, Inc averages over 20 years experience in a wide variety of life and disability underwriting situations. They have demonstrated solid underwriting judgement throughout the years. In addition, we perform continual administrative and underwriting reviews to ensure that each case is handled in accordance with our client's wishes.

When you are confronted with a temporary need for underwriting assistance, choose the firm with the expert staff and traditional underwriting structure that you would be proud to have in your own company, BIUS, Inc."

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BIUS, Inc. has an effective file tracking system that enables us to locate files immediately. Clients have found that when they contact us, we can actually help them find where files are in *their* office!

Another advantage we have is that we rarely need to field calls from agents. Thus our underwriters are seldom distracted.

How can you offer quality that matches underwriting departments?

We perform intensive ongoing audits. We audit an average of 100 files per week for underwriting quality as well as for the clerical aspects (procedural audit) of the file.

Won't you cause duplication of underwriting because of in-house underwriters having to review appeals on cases you've done?

Our experience has not proven that. In fact, companies have said that in auditing the cases we have done, they have found our cases match theirs. As a result, they have made the determination not to review cases but to merely pass our decisions on to their agents.

We insist on our cases being reviewed for the first month. Our clients tell us they agree with our decisions and will not take appeals from agents. They have found that when they pull files, it does not change anything.

How can I sell outsourcing to my field when we have been promoting our in-house underwriting to them?

We always deliver on our promise of providing seamless services. Our decisions match theirs... no better, no worse. Our on-time service actually improves the rate cases get to issue departments. Agents love this. Most clients do not initially let their agents know that they are working with us. They usually inform their agents once our relationship has proven successful. At that point, agents enthusiastically embrace this relationship.

Doesn't outsourcing underwriting increase costs?

No. It saves money. We have models that demonstrate this (See *Outsource Issue 2* and our web site, www.biusinc.com). We literally replace a rising fixed cost with a smaller variable expense. Most companies staff for their peak. When work drops significantly, they carry excess staff. Hence, these fixed costs remain. Clients that use us have opted to staff at their lowest point and outsource their overflow. So when work drops, they do not have to carry excess employees.

It's Time to Outsource Your Underwriting



Outsourcing to BIUS, Inc. will save you money while improving your time service, underwriter morale, agent satisfaction and management of fluctuations in your business volume.

We will replace your ever rising underwriting fixed costs with a manageable variable one.

Contact us today and arrange a time for Patrick Ramotar, our CEO, to meet with you at your location of choice. Together we will determine whether BIUS, Inc. is the right fit for your company. But hurry. Only a limited number of visits can be scheduled.



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