

# OUTSOURCE

Volume 8



## Best Innovative Underwriting Services, Inc.

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Patrick Ramotar, CEO

## Why Companies Outsource Underwriting to BIUS, Inc.

There are several reasons why companies decide to outsource underwriting to BIUS, Inc. Foremost among them are controlling their costs and eliminating problems associated with staffing for fluctuations in business volume.

In this edition of OUTSOURCE, we are presenting the story of one of our clients. The scenario presented is rather typical. For obvious reasons, we cannot mention the actual name of the company and we had to eliminate a few facts to ensure no one would be able to guess their identity. It is our hope that you still find the content to be both educational and helpful.

## Midwestern Life Insurance Company Is Won Over to the BIUS, Inc. Difference



XYZ Life Insurance Company had been expanding rapidly.\* They are located in a rural area known for its cold winters. Because their sparsely populated area makes it difficult to find qualified underwriters and relocation is considered unattractive by most qualified candidates, their management needed to consider creative hiring alternatives. Additionally, there was uncertainty they would be able to sustain their increased volume indefinitely.

XYZ's solution was to adapt to the market by hiring underwriters to work from home and link the company's computer system to them. They initially hired one as a subcontractor and two as employees. As their needs continued to grow, they hired one more subcontractor and three additional individuals as employees.

XYZ's chief underwriter soon encountered supervisory problems. Having to duplicate the process for several people was a chore. Two of the individuals who were hired as subcontractors resided in California. XYZ found this state's subcontractor laws to be quite onerous. To make matters worse, one of their outside employees exposed XYZ to a computer virus that spread throughout their entire network. It took two days for XYZ to solve the problem.

Despite these issues, XYZ's business continued to expand. However, the loss of the two California based subcontractors and the resignation of one of their field employees resulted in a backlog. This created an alarming situation their management felt could result in the loss of key producers. Finding and hiring additional underwriters was compounded with the dilemma of having to set them

\* The actual name of the company has been withheld at their request. *Continued on page two*

# 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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up and train them, a process that usually took up to a month.

Finally, XYZ decided to investigate outsourcing to a third-party underwriting company. According to what we were later told, they contacted four outsource underwriting companies and chose BIUS, Inc. after extensive due diligence. They cited our track record for turn-around time and quality of work, our ability to quickly duplicate a client's philosophy, the high praises from existing clients, the quality of our staff, and our impressive facility as paramount in their selection of us.

Three of their representatives came to our office to train our underwriters. Within just a few days, our staff became familiar with their system and learned their procedures. We were quickly able to go online and tackle their backlog. As a result, they found themselves in a strong position to keep their producers satisfied. As their needs escalated further, we were able to assign and train additional underwriters for their account, thereby continuing to meet their demands without any additional training from them. Because we were being paid on a per-case basis, we were prepared to work longer hours, absorb the cost of any required overtime and able to deliver on-time without having to raise our fees.

XYZ found their training worries were over. Because our computer system is state-of-the-art, they also no longer had to fear outside underwriters spreading viruses. Benefits and subcontractor headaches disappeared and their reinsurers were perfectly happy with having BIUS, Inc. underwrite and bind coverages. Furthermore, XYZ was impressed with our facility, the redundancies we have built into our system and the controls we have in place.

Our relationship with XYZ has continued to grow. They are completely satisfied with the quality of our work as well as the turnaround time they have been consistently experiencing. XYZ has found our fees to be reasonable, especially because they only pay for the work we complete. Their concerns about fluctuation in business volume have been put to rest. Whenever they have experienced a sudden increase in business, their chief underwriter has been able to assure their top management of their preparedness. We have been informed that their producers are happier, and we think they are doing well since the volume of business we receive continues to rise.

We have also heard that XYZ no longer hires outside underwriters. They only have two of the original employees who work from their homes. In addition, we have learned that morale is higher in their underwriting department, at least partially because their staff underwriters are no longer required to work weekends when their volume is high. The relationship between XYZ and BIUS, Inc. is a winning one, and we are proud to be part of it.