

# BEST'S REVIEW

## ISSUES & ANSWERS:

# INSURANCE TECHNOLOGY

Technology continues to reach new heights and insurance companies are finding new and emerging technological solutions that are providing them with a competitive edge, improving operational efficiencies and producing substantial return on investments.

### INTERVIEWED INSIDE:



**Dave Acker**  
Vertafore



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Chief Information Officer/CIO  
The Mattei Companies

**Tracey Mori**  
Project Manager  
The Mattei Companies

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# Vertafore Offers Connectivity and Rating Solutions

Dave Acker of Vertafore explains how the company's products are making the insurance industry more efficient.

**BEST'S REVIEW:** The insurance industry has always been competitive. What's Vertafore doing to help customers maintain their competitive edge?

**ACKER:** Vertafore is developing tools for both agency management systems and connectivity to help insurance agencies do things faster and more productively so they can write and process more business in less time.

**BR:** What kinds of connectivity and rating solutions does Vertafore offer?

**ACKER:** Vertafore offers a variety of connectivity and rating solutions. These solutions include TransactNOW, which helps agencies and carriers connect for items including inquiries and endorsements, PL Rating for real-time, multi-company rating, Downloads including Personal Lines, Commercial Lines and Direct Bill Commission Statement and Sircon, which offers an automated producer lifecycle management tool for licensing producers throughout the U.S.

**BR:** What kind of market traction have you seen for these solutions?

**ACKER:** Over the past year we've seen an exponential growth in the usage of our TransactNOW and PL rating products—almost 100% growth in year-over-year usage of those products. The transactions that are flowing through our pipeline are now almost a million-and-a-half per month, and we just crossed the 10-million threshold in August for transactions year-to-date. We're seeing the proverbial "hockey stick" effect to our efforts on the connectivity side. Also, Sircon's transactions with states, carriers and licensing providers are growing over 25% annually as well. I believe you'll see Sircon's transactions come into the connectivity mix with producer lifecycle management in 2010.

**BR:** Explain how connectivity rating solutions work within the management systems.

**ACKER:** On the rating side, the information that's in the management system flows easily and seamlessly from any of our Vertafore products into the multi-company rater. What's important about that is that once that information is integrated into PL Rating, it can be submitted to the carrier. After new business issuance, the data moves into our agency management systems through Download, the connectivity product that we've been supporting for years. The benefit to our customers is this lifecycle process for new and renewal business, where data starts from the agency management system, integrates to multi-company rating, flows up to the carrier and back down to the agency management system in a seamless exercise.

**BR:** How have these solutions changed the game for agents?

**ACKER:** For agents it has been the ability to do things more efficiently and have the ability to work with their carriers in a seamless fashion. Comparative rating especially has helped agents write new business more effectively, and they can now compete with the direct writers, which are completely bombarding the marketplace with their advertising and message. **BR**



Dave Acker,  
Vice President, Connectivity

“Over the past year we've seen an exponential growth in the usage of our TransactNOW and PL Rating products—almost a 100% growth in year-over-year usage of those products.”

■ For the complete audio interview, visit [www.bestreview.com/tech09.html](http://www.bestreview.com/tech09.html).

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