

A Life Insurance Agency Commissioning Back-End Support

Standardizing A Successful Workflow

A leading Life Insurance agency was looking to extract data from insurance commission statements in order to track various information and record revenue. As their headcount and net income rapidly grew, so did the challenge of keeping an organized database creating a large backlog in the process.

Identifying The Areas of Inefficiency

ARDEM recognized the immediate challenge that this company was facing. With multiple carriers and clients, maintaining an internal team to enter and process data would be extremely difficult. This information needed to be extracted quickly and accurately since each carrier required this information in order to correctly report and calculate commissions for each agent.

A solution was created to focus on both speed and accuracy to ensure that the data extracted from the commission statements would be efficient in order to maintain an effective audit trail.

By consolidating commission statements to make splitting and distributing commissions, it made it easier for payees and brokers to efficiently manage this process.

Key Benefits

- Manage Heavy Workloads
- Automated Processes
- Increased Accuracy

How Can Technology Boost Operations?

- ARDEM Capture
 - ⇒ Transform documents to be searchable and seamlessly map relevant data with advanced algorithms
- ARDEM Workstream
 - ⇒ Utilizing the best infrastructure to set up, process, and manage a variety of processing tasks
- ARDEM Automation
 - ⇒ Combining machine learning and artificial technologies documents are run through data validation and any missing fields are interpreted to ensure accuracy

Transforming Data Into Performance

The insurance commission statements were sent electronically and contained multiple fields of data that needed to be extracted. These statements were run through OCR technology to create searchable documents and to automate data extraction. By automating the data extraction process it significantly reduces the amount of time and effort necessary to extract multiple data fields.

In order to retain high data accuracy, extensive validation checks were set in place along with a final quality check before delivery to ensure that all data is accurate. The data was delivered as a flat file making it easier to ingest into an internal system or database in order to calculate and verify commissions are reconciled every month.

Monthly communication and reports were provided to help accommodate any fluctuations in volume and meet deadlines.

In addition to significant cost savings, unstructured data was transformed into measurable performance by increasing efficiency and precision within a fraction of the time it took in-house. As a result, the agency is able to focus on continuing business growth knowing that ARDEM has provided full back-end support.







**One size does not fit all—
this is why we customize
our solutions to bring the
best People, Processes,
and Technology to deliver
success to your business!**

About ARDEM Incorporated

ARDEM Incorporated delivers success companies looking to efficiently streamline their processes and improve ROI. We implement the world's most sophisticated Technology platform combining human interaction with advance technologies to automate business processes and lower operational costs.

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