



# The Value of Collaboration

## A Conversation with Mennonite Mutual Insurance Company

A good way to gauge your success is to talk with your customers. A better way is to have a third party talk to your customers. We asked O'Brien Communications Group (OCG) to talk with Jared Flack, IT Specialist at Mennonite Mutual Insurance Company, and to record the conversation. The following transcript derives from that conversation:

**OCG: Changing core systems is a big decision. What factors contributed to your implementing Finys?**

**Jared:** It was the combination of aging legacy systems and a failed implementation with a previous vendor. We'd received a recommendation from another mutual insurer. And after some research and a few demos from Finys, the decision was made.

**OCG: Were there any specific aspects of the Finys Suite that stood out?**

**Jared:** We were impressed with the Suite's configurability, its intuitive user experience, and the fact that it's web-based. We also were impressed with the willingness of

Finys to do some customization, their determination to remain independent, how committed they are to continually improving the product, and the number of out-of-the-box elements developed specifically for insurance. Beyond that, we realized we'd be able to provide access to internal and external users of the Suite, to scale with our growth, and to unify all our lines of business — as well as our policy and claims data — in one system.

**OCG: How did the Mennonite and Finys teams collaborate before and during implementation?**

**Jared:** We created internal documentation for our underwriters to facilitate renewal migration. Finys provided guidance in determining how we wanted to configure the system, how to set up Design Studio, how to select integrations to gain efficiencies, and was responsive in resolving production issues. The Finys team also replaced our manual underwriting processes, increased agent access to and their views of the policies in the system and ensured more accurate and combined policy data for reporting.

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**OCG:** Can you say a little more about Design Studio and agent access?

**Jared:** Yes. We're able to do some of the work ourselves to maximize our product development and implementations. With the institutional knowledge I have, along with the technical ability, I can make changes and set things up, which is faster than trying to explain it to someone else. That's helped us keep things moving. And the ease of access has improved the satisfaction of our agents, which helps our relationships with them.

**OCG:** How does the Finys Suite improve underwriting efficiency, claims handling, and accounting processes?

**Jared:** The Suite provides easy access to current and historical data for decision-making, access to integrations to facilitate underwriting, and more confidence in the rating and system reliability. Claims reporting for agents through the FNOL is probably the biggest thing I've noticed. We could never get adoption with our prior system since it was easier for agents to submit Loss Acord Notices out of their agency management systems. Everything in Finys is seamless, from receipt of the FNOL to claim assignment to setting reserves and issuing payments. We love having access to the full policy tied to a particular insured right in the claim screen. It makes coverage verification that much easier. Setting parameters for reserve and settlement authority is a great management tool as well. The claims reports are very detailed and easy to access. As for accounting, having month-end reports and commissions available on the first day of the month has decreased the accounting close cycle and allowed us to issue agency commissions a week sooner than with our legacy systems. We've also gained efficiencies in billing, giving us greater transparency, and decreasing our outstanding accounts receivable balances. And the Suite's support of account billing and the insight we now have into how policy premiums affect billing has been helpful.

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**OCG:** Has the fact that the Finys Suite is web-based been beneficial?

**Jared:** Yes. We've reduced the need to purchase and maintain servers. Any of our users can access the system from anywhere. It's given our agents ease of use and more visibility into the policy system, which increases the chances of their writing business with us.

**OCG:** Have you increased direct written premium (DWP) using Finys? If so, by how much and with the addition of how many people?

**Jared:** We've experienced tremendous growth since 2018, partly because of geographic expansion and partly due to the ease of use and agents' access to Finys. Since 2018, DWP has increased from \$21,502,000 to just over \$42,000,000, an increase of 95 percent. During that time, we added an underwriting assistant, two underwriters, an IT person, and five claims representatives. Through the efficiencies we gained, we were able to absorb the loss of two underwriting people without replacing them.

**OCG:** Since we mentioned collaboration earlier, does the term *adaptation* apply; that is, were you able to work with Finys to adapt the software to your particular needs? If so, did that entail workflow, or was there more than that?

**Jared:** Yes. Adaptation is another word to use. With Design Studio, we can configure or adapt the software to meet our business needs for the policies. Ironically, when we started working with Finys, we learned we didn't have as much documented as we thought we did. There's a lot of institutional knowledge that's not always written down somewhere. So, going through the process with Finys was helpful in getting stuff documented now and for the future. As for workflow, the Suite has enabled us to examine our processes and to adjust workflows in new, more productive ways, rather than doing things the way we did them in the old

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system. Working with Finys, we found a balance: We adapted some of our processes to fit the Suite, and they adjusted it to fit our business and staffing needs.

**OCG:** That reminds us of a term we haven't heard in a while — process re-engineering.

**Jared:** Yeah. As an IT department, *we've always done it this way* isn't our style. So, we determined to embrace change. We wanted to change our processes to be more efficient. Sometimes people don't like new software because they expect it to change around them rather than adjusting to use the software more efficiently.

**OCG:** We understand Finys came in because a prior implementation wasn't going well. Did the prior implementation falter because you didn't have things documented adequately enough?

**Jared:** Maybe. But the other vendor rotated their team members so they could work on other projects. But when you're in the middle of an implementation, it takes time for new people to get up to speed, especially if they're writing custom code. With Finys, we've had the same project team the entire time. And they're as invested in our success as we are.

**OCG:** Is there anything else you'd like to share or would like some other insurance company that may be in the market to know about?

**Jared:** I've enjoyed working with Finys because it doesn't feel like an overly large company where it can be difficult to get to the right person to get the right answer.

**OCG:** What you're saying about relationships and retaining the atmosphere and the responsiveness of a small organization is something even Finys employees talk to us about, that's quite deliberate on their part and we admire them for being able to do that.

**Jared:** Yes. And through their advisory board meetings, we meet their other customers. It's nice because if we've got a problem, we're not the first company that's had it. Being able to leverage other customer's experiences with Finys, even if it's through our project team, has been very valuable.

**OCG:** That reflects a willingness to learn on your part.

**Jared:** Thank you.

