



Case Study: One Customer's Digital Transformation Journey

How Magnifact's AgentVizion™ Platform Significantly Transformed a National Marketing Organization's Production Reporting Process

Overview

Marketing companies and agencies are constantly looking to secure a strategic competitive advantage by expanding their offerings across various product lines and contracting across multiple insurance companies. However, this requires driving distributor satisfaction through on-time reporting and analytics, not to mention the ability of the NMO to skillfully manage and score down-line agencies based on their performance ranked by various attributes.

For The Brokerage Inc., getting a current and combined view of their business across all their carriers and third-party systems was proving expensive and resource-intensive.

Magnifact's AgentVizion™ solution, a key component of the Magnifact Insurance Platform, offers agents, brokers, third-party administrators, and insurers greater visibility into all aspects of life, annuities, and health distribution. This patented, award-winning platform enables real-time analytics through automation, eliminating error-prone and time-consuming manual processes.

This case study will show the ease with which Magnifact implemented AgentVizion™ to empower the client and its distribution network with transformational analytics, creating a new operational model for performance measurement.

The Client

The Brokerage Inc.,
www.thebrokerageinc.com

Industry

Health, Medicare, Life, and Annuities insurance

Ecosystem

50+ Carriers, 25,000+ active agents,
30+ product types



Key Challenges

The Brokerage Inc. has more than 50 carriers, each with its own data formats, delivery mechanisms and third-party systems. This made it impossible to measure on-time production with a single click. The goal was to transform such a labor-intensive process through a solution that provided automated data aggregation and visual analytics capabilities. This solution will intuitively organize data for compliance, internal and external reporting, and down-line servicing.



"I have attended a lot of conferences over the years and have been looking for a tool to do exactly what AgentVizion does. There was absolutely nothing to match what this platform offered..."

- Cristin Hopkin-Bishop, COO

The Solution

After a brief kickoff discussion, Magnifact commenced the platform implementation and rollout. Within weeks, key carriers and third-party systems were integrated into the production environment. Access to down-line agencies and agents was provided for real-time reporting. The AgentVizion2GO™ mobile app further enhanced the agent experience by leveraging native features, including push technology, in-app notifications and location sensitivity.



Key Operational Improvements

-  Automate aggregation of policy data from over 50 disparate carriers
-  Obtain an aggregated view of the business across all carriers and product lines
-  Automate daily extract of complex hierarchy information from the client's CRM system
-  Automate a daily in-force life data feed from a third-party case-management system
-  Empower down-line agents and agencies with the ability to view their own production data

After implementing AgentVizion™, The Brokerage Inc. realized immediate and significant sales and operational benefits across their organization.

Key Benefits

Using AgentVizion, The Brokerage Inc. has been able to:

-  Uncover trends in their distribution to identify new sales opportunities
-  Save time and resources associated with production measurement
-  Identify strengths and weaknesses in their sales approach and then strategize accordingly
-  Increase downline satisfaction through better reporting and servicing
-  Offer their agencies a way to measure their own production

Results

-  Contributed to a 58 percent growth in agents and a 34 percent growth in sales year-over-year
-  Was a key driver in doubling the efficiency of marketing reimbursement programs
-  Significantly improved service levels by offering client personnel and agencies 24/7 access to production analytics
-  Increased operational efficiencies by 75% — users went from checking 50+ carrier portals to now just one analytical dashboard
-  Reduced downline production report preparation time by 25 percent
-  Substantially decreased manual reporting and analytics errors through automation

Magnifact is a leading provider of SaaS-based DataIntelligentSM solutions for the insurance industry with secure process standards backed by a SOC 2 Type II attestation. To learn more about Magnifact, visit [Magnifact.com](https://magnifact.com) or contact us at info@magnifact.com.