

THE IMPACT OF IMPLEMENTING INSCIPHER CONNECT®

Our Story

10 years ago, we were not software developers. We were insurance professionals, just like you, looking to grow our surplus lines business. We searched for different options, but quickly realized there wasn't a solution that addressed our pain points. So we created one. Assembling a team of talented developers and surplus lines experts, we brought our vision to life.

ACRISURE CASE STUDY

The Challenge

Acrisure is a Fintech leader that operates the world's fastest-growing, top-10 insurance brokerage. Acrisure's growth strategy involves purchasing agencies but allowing them to maintain their autonomy. Each agency retains its own name, staff, preferred Agency Management System (AMS), etc. Acrisure absorbs any backend functions the agency prefers to offload--surplus lines, management, licensing, etc. Before working with InsCipher, the surplus lines organizations at Acrisure were very fragmented and decentralized.

Because agencies aren't required to conform to one centralized AMS or reporting structure, it often resulted in a significant amount of manual data entry and back-and-forth communication.

The Goal

Acrisure reached out to InsCipher with the goal of streamlining and standardizing the workflows amongst the various agencies and creating a centralized database for policy submission--accessible by all agencies. They also hoped to create a more structured reporting process.

Our Solution

Acrisure came to us with a unique problem: balancing all the surplus lines needs of all their different agencies. We needed to help Acrisure find a better way to manage their surplus lines tax filings.

Acrisure needed a product that would centralize their surplus lines tax filings from all of their different agencies. They needed to keep track of all their different filing deadlines. And they needed to spend less time researching new and changing reporting requirements, tax rates, and stamping fees.

That's why InsCipher Connect was the right tool for them. It allowed them to ditch elaborate spreadsheets and manage all of their filings in one central, cloud-based location. They didn't worry about missing a deadline because InsCipher Connect tracked all their deadlines and notified them of ones that were approaching. Acrisure was able to spend less time researching state compliance rules because InsCipher Connect did all the research for them.

The Results

We met with Courtney Kolenda, Senior Manager & Vice President of Licensing at Acrisure, to discuss how implementing InsCipher Connect impacted their operations. According to Kolenda, implementing InsCipher Connect® was a game-changer for the company. The ability to determine agency-level permissions and create affiliated licenses for each individual agency streamlined workflows and communication significantly.

In 2020 their surplus lines filings increased by 200 percent after utilizing Connect®, without adding any additional staff. Kolenda estimates the ROI to be \$120k+ in costs savings recognized by the additional bandwidth Connect® created for their existing employee base. She notes the estimated ROI does not capture the additional cost savings recognized by the substantial reduction in late fees/filing fees they were previously receiving before implementing Connect® and utilizing its custom Dashboard Calendar to track upcoming tasks/payments.

SOLUTIONS WE CAN OFFER YOU

We've Got You From Start to Finish



Getting Licensed

Our License Management Services simplifies license applications and renewals. Manage your licenses for LLCs, Corporations, Producers (all major LOAs), Surplus Lines, and Adjusters.



Accurate Quoting

Ditch the complicated tax spreadsheets for every quote. Write more business with our Surplus Lines Tax API Calculator. It populates live tax rates directly to your agency management system. This gives you accurate, quick-quotes and a compliance database



Surplus Lines Reporting Software

Our InsCipher Connect™ software is the "Turbo Tax" of Surplus Lines Taxes. It's a full time job staying compliant with each state's changing regulations. We do the work on the backend so your filing team can enjoy a streamlined filing and reporting experience.



Automated Full Filing and Reporting Services

Don't have a surplus lines filing team? No problem. With our Full Filing Service, we can collect your policy data via an API connection, a batch import or manual submissions. Once we have the data, our experienced team will take the filing, reporting and payment responsibilities off your plate.



Surplus Lines Audits

Many states require an audit of the surplus lines policies at various intervals. Our software collects everything you need for state specific audits and internal reports.

Product Offerings

Surplus Lines Tax Filing Services™

Filing done for you! We manage your policies from start to finish, overseeing all filings, payments, and reports. Simply upload your policies to the InsCipher Connect™ portal, and we'll take care of the rest!

InsCipher Connect® Filing Management

Filing taxes for surplus lines has never been easier or more efficient. InsCipher Connect® offers a built-in tax calculator, personalized task calendar, document upload tool, and an expert compliance team at your disposal.

State Association Processing Solutions

We are the provider for the Utah (SLAUT) and Idaho (SLAID) portals. We offer a centralized online location for state surplus line submissions. We provide a seamless backend system built on a single database

Insurance License Management

State licenses are tedious and time-consuming. Let us manage them for you! With our expedited process, automated email reminders, and extensive knowledge of state reciprocity laws, license management will be a breeze.

Access™ Tax Calculator API

Tired of tracking SL Tax rates in all 50 states? Unlock the power of our surplus lines tax calculator API endpoint. Access the most up-to-date surplus lines taxes, fees, and forms by state, fed directly into your AMS or website.

HOW WE'VE HELPED AGENCIES LIKE YOU



Lipscomb Insurance Group

"I am the VP of Operations for an agency in Dallas. We have a couple of programs where we are responsible for filing the taxes/fees and this makes our work much easier. This product takes the guesswork out of taxes and fees. Thank you for this amazing tool!"



Veracity Insurance

"Before we started using the InsCipher surplus lines management system, I was always worried there was some surplus lines report or payment I was forgetting—not anymore. I sleep much better knowing InsCipher is tracking these things for me."



Energetic Insurance

"InsCipher has been a critical partner in helping us navigate the historically paper-driven surplus lines tax filing process."

FREQUENTLY ASKED QUESTIONS

What is InsCipher Connect®?

InsCipher Connect® software combines the best of technology and surplus lines compliance to ensure your surplus lines filings are completed faster, on-time, and with more accuracy.

How can InsCipher Connect® help me manage compliance requirements?

InsCipher Connect® software combines the best of technology and surplus lines compliance to ensure your surplus lines filings are completed faster, on-time, and with more accuracy.

What tools does InsCipher Connect® offer to make surplus lines tax filing easier?

- Instantly and accurately calculate surplus lines taxes.
- Automatically reconcile and validate filings prior to submission.
- Avoid missed deadlines & fees with customized filing and reporting trackers.
- E-file in large batches to state filing portals via API.

How is pricing determined for InsCipher Connect®?

Several factors are taken into consideration, including:

- Filing Volume
- Number of users
- States where you are writing business.

Does InsCipher Connect® offer API integrations for my AMS?

Yes, we have an open API endpoint to make integrations with your AMS simple and straightforward. We are working with integration partners, such as Veratfore, to provide out-of-the box solutions for the users of those systems.

Is InsCipher Connect® a good fit for me?

If you are an agency looking for a better way to manage surplus lines tax payment and reporting, then yes, InsCipher Connect® is a great fit for you. Even experienced surplus lines filers will see greater accuracy and efficiency in their current surplus lines process.

How long does it take to implement InsCipher Connect® with my agency?

To ensure a successful implementation of the InsCipher Connect® software, plan on about 4-6 weeks. During this time, our team will provide system training, help import historical filing data, and provide assistance on possible system integrations.

READY TO START?

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