



**InsCipher**

# InsCipher Connect: Efficiency Unleashed

A Case Study in Improving  
Surplus Lines Efficiency

# Abstract

From 2022-2023, InsCipher set out to make surplus lines tax filing and reporting easier for our clients and our employees. To do so, InsCipher focused on making improvements in three key areas:

- 1** number of individual transactions filed
- 2** total number of reports completed
- 3** number of filing services clients supported

At the conclusion of this year-long case study, **InsCipher found that improving these areas enabled our filing team to have a faster and more accurate experience filing surplus lines taxes and reports.** We anticipate these changes also improving the overall experience for our clients that use our products and services.

# Introduction

For this case study, InsCipher monitored our busiest filing time of the year: January-March. Internally, this time period is referred to as our “Annual Reporting Season.” It is full of competing deadlines where multiple surplus lines tax filings and reports are due.

Staying on top of tasks and deadlines is crucial all year round, but especially during this time period. There are multiple items to keep track of, such as changing compliance requirements and tax rates that vary from state to state. **Filing errors or missed deadlines can lead to significant penalties and fines.**

To put the situation into perspective, agencies who attempt to file their surplus lines taxes and reports on their own experience considerable fines when errors were made. Examples of these fines include:



In West Virginia, late fines of \$2,000 for an incorrectly filed ZERO report.



In New York, a \$25 fine per policy for 1 day late.



In Kentucky, failure to pay the \$5.00 filing fee constitutes a violation that could result in a civil penalty of up to \$10,000.

# Methodologies



In order to successfully navigate surplus lines tax filing and reporting, insurance companies need to be efficient. From January 2022-March 2023, InsCipher dedicated extra time and resources to map out **ways to improve the filing and reporting process** for our employees and clients.

InsCipher initiated several key changes to help our filing team reach their efficiency goals and see significant improvements. These changes were made to reflect trends we noticed in our own filing processes and workflows.

## 1: Identify Key Variables to Measure

InsCipher established three areas to track during our busy 2023 tax filing and reporting season (internally referred to as "Annuals Reporting Season"). These areas include: (1) individual transactions filed, (2) total reports completed and (3) number of clients supported. By measuring our filing team's progress in these three areas, we would be able to judge whether implementing these new methods could contribute to increased efficiency.

## 2: New Features

In an effort for constant improvement, our team developed new features to streamline the filing process for our users and in-house team. Some of these newly developed features include a **secure database to store passwords, automatic OPTins report completion, and the ability to auto generate government documents.**

## 3: Product Training

To ensure feature adoption, InsCipher's filing team leaders provided training on product updates. These sessions established best practices and empowered filers to maximize the benefits of new features and tools.

## 4: Monitor Progress

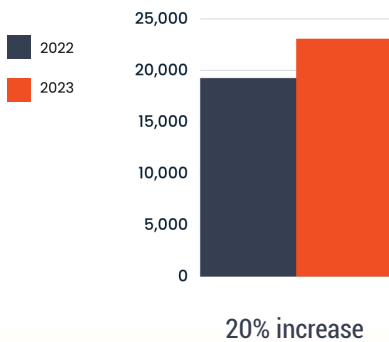
Throughout the year, our filing leaders maintained regular communication with team members to ensure seamless integration of new filing features and updates into their workflows.



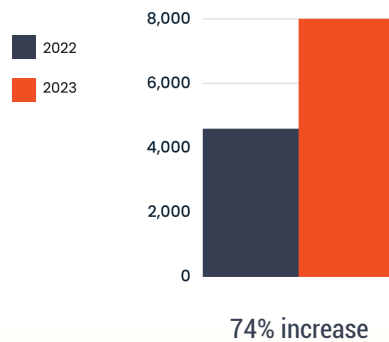
# Results

After a year of developing new tools and helping team members take full advantage of these features, our filing team was ready for our busy 2023 filing season in January - March. InsCipher measured the progress of our filing team in three areas: (1) individual transactions filed, (2) total reports completed and (3) number of clients supported. Once the filing season was complete, **InsCipher saw significant improvements in all three areas measured.**

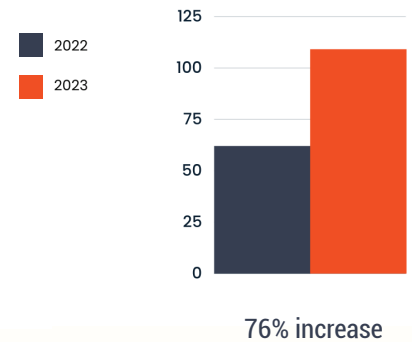
## INDIVIDUAL TRANSACTIONS FILED



## TOTAL REPORTS COMPLETED

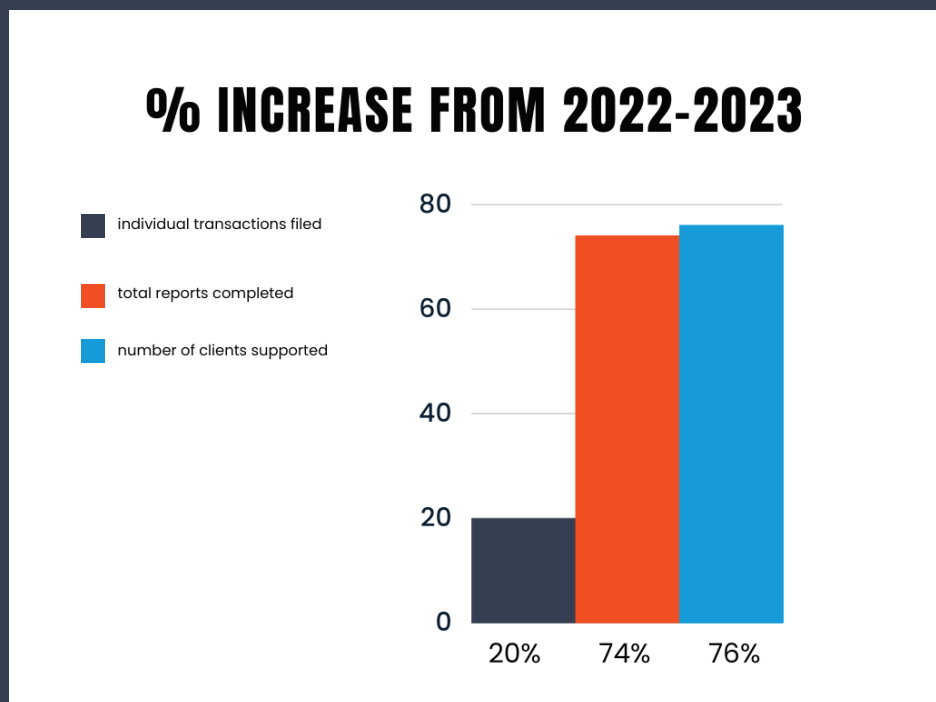


## NUMBER OF CLIENTS SUPPORTED



# Discussion

InsCipher spent a year developing and maximizing the use of new product enhancements. This effort prepared our filing team for the 2023 Annual Reporting Season. Following the completion of the season, InsCipher observed improvements in all three measured areas. By equipping our team with new tools, providing training, and monitoring their adoption, **we achieved progress across the board**. This led to a significant increase in efficiency, as shown in the figure below.



# How We've Helped Companies Like You

This case study is just one example of how InsCipher's products and services can **improve the efficiency of a filing team**. Below, our clients discuss how working with InsCipher has improved their workflows.

## TESTIMONIAL



*Outstanding customer service! If you are considering using this company, look no further. You will be happy working with InsCipher. I began working with them a few months ago and have been extremely impressed with their responsiveness and care that I have been given. A+ Company!*

— Christina A., Arena

## TESTIMONIAL



*InsCipher has been a critical partner in helping Energetic Insurance, a tech-first MGA, navigate the historically paper driven surplus lines tax filing process. InsCipher provides an intuitive, tech enabled platform for agencies/MGAs who are primarily digital, and focused on back-end workflow improvements*

— Vincent L., Energetic Insurance

## TESTIMONIAL



*We have been working with InsCipher to calculate Surplus Lines Taxes at the moment of doing indications, quotes, and endorsements for our customers. The calculator is accurate and lets me calculate taxes for every state and is very fast.*

— Jessie, Sky High Insurance

# Learn More

To learn more about our products and services, visit our website at <https://www.inscipher.com/>

Or, reach out to one of our team members:

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