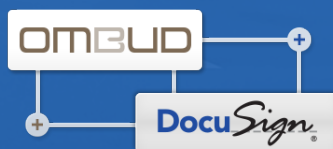


How  
Legal & General  
America  
Empowers Agents  
at a Lower Cost  
with **DocuSign**





# The Value

The implementation of eSignatures has become essential to insurance carriers' transformational initiatives. By switching to paperless transactions, eSignature technologies provide efficiency gains and significant cost savings. Transactions become more efficient and convenient for the customer when carriers no longer need to manually prepare and archive hard copies of documents. Equally important to carriers that want to become more streamlined, eSignature best practices enforce workflow rules, reduce document errors and help demonstrate full compliance with demanding regulations.

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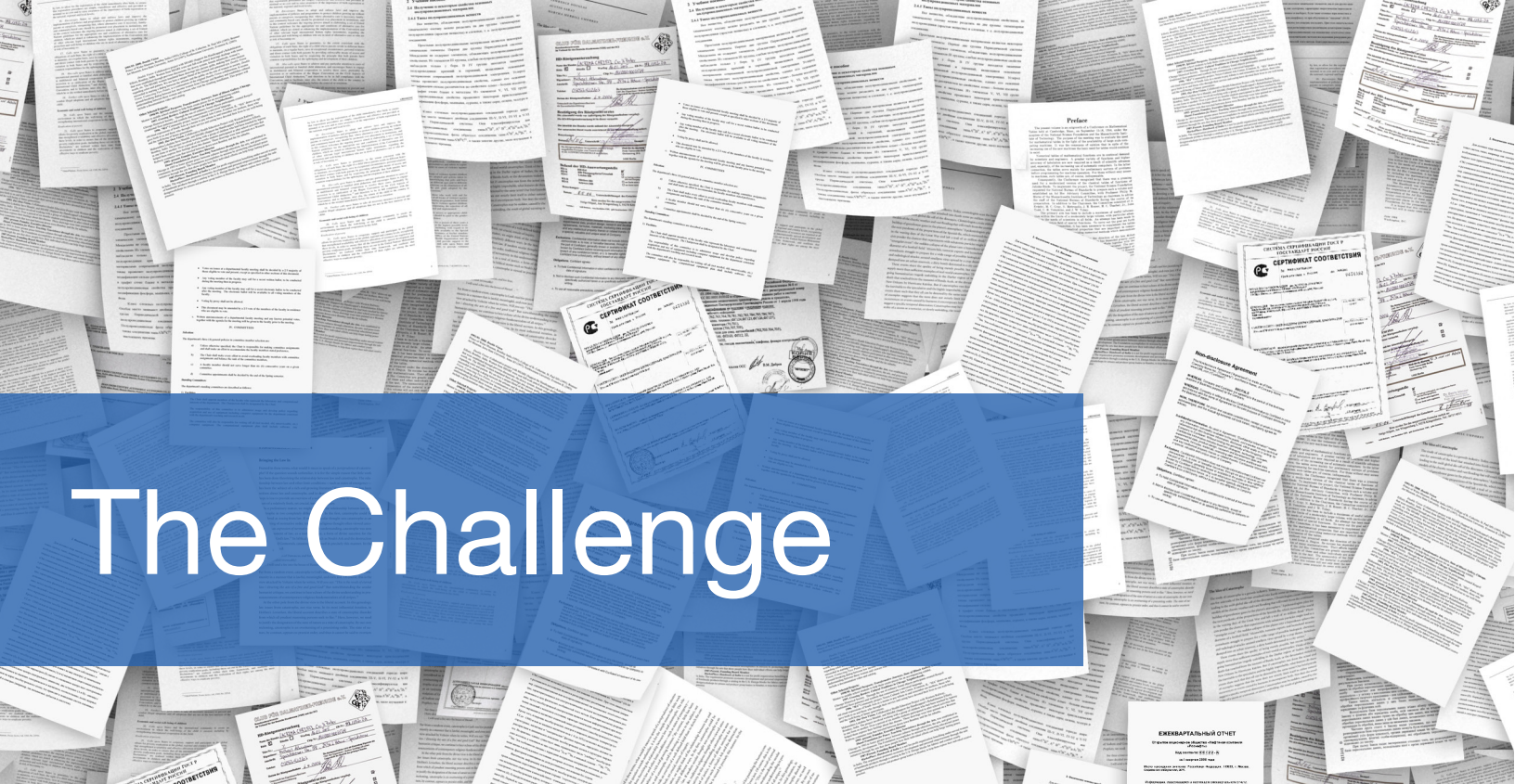


# Summary

Legal & General America—comprised of Banner Life Insurance Company and William Penn Life Insurance Company of New York— sells life insurance products through independent life brokerage agencies across the United States. With this model, the company issued \$83 billion in new coverage in 2012 and boasts an astounding 971,000 policyholders. Legal & General America’s parent company, Legal & General Group, Plc was founded in London in 1836 and currently has seven million customers worldwide. Legal & General America worked with DocuSign to develop an efficient process while maintaining the agent-customer relationship.

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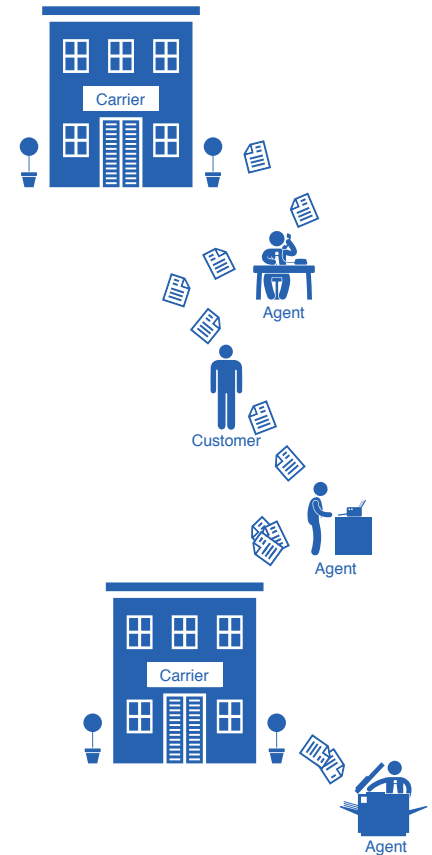


# The Challenge

With the market steadily moving toward self-service, traditional carriers such as Legal & General America are determining where to position their technological investments—digitizing cumbersome paper-based agent workflows or developing a direct carrier-to-customer model.

Prior to implementing DocuSign, Legal & General America’s agents processed all policy paperwork manually. This involved six people physically handling each document as it travelled from carrier to agent to customer and back. This time-consuming workflow took almost an entire month to complete, delaying time to value for new customers. During that month, the carrier had no visibility into where the document was in the process. Furthermore, overnighting policy documents for “wet” signature was costing the company significant overnighting fees—an average of eight dollars per policy.

Historically, this policy encompassed excessive expenses, manual inefficiencies and an overall negative customer experience. Implementation of eSignature best practices meant Legal & General America did not have to choose between enabling their agents and enabling their customers.

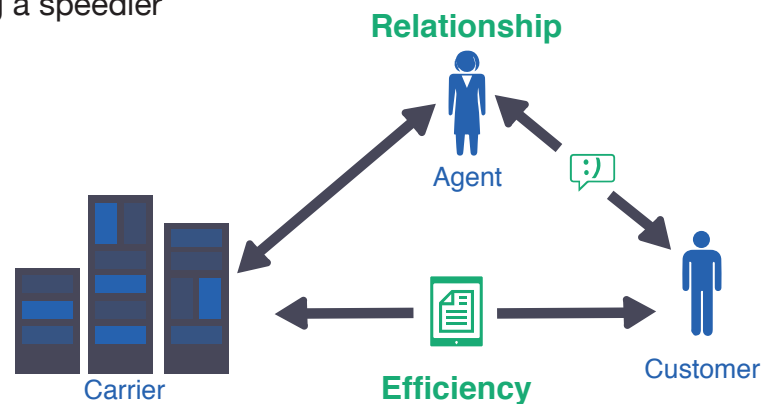




# The Solution

In 2008, Legal & General America started working with DocuSign to build an agent portal and create a carrier-to-customer administrative process within their traditional agent distribution. With eSignature technology, the carrier now simultaneously sends ePolicies to agent and customer. This keeps the agent involved in building a relationship with the customer while creating a new end-to-end electronic business workflow.

Concerned about being made obsolete by the increasing popularity of technology innovations, Legal & General America's agents initially only conducted one percent of policy transactions electronically. That amount has grown to 20 percent at the time of this study's publication and is projected to increase to 75 percent in the next year. With the goal to act as a catalyst within the insurance industry of the 21st Century, Legal & General America is reporting considerable benefits for insurer and agent while providing a speedier time-to-value option for the customer.



# The Benefits

Legal & General America's experimental push for eSignatures within a traditional agent distribution channel cut the new client cycle time in half - from one month to two weeks. It also created a zero-cost transaction for agents and saved \$8 per policy, or \$400,000 annually, in overnighting costs.

Inertia is now propelling carriers to transact business electronically end-to-end, customer to carrier. If carriers were to follow Legal & General America's model of delivering any one of thousands of documents directly to customer without hindering the agent, they could unify the traditional and modern distribution channels in a multi-carrier environment, keeping the agent involved while offering a faster time-to-value factor for the customer, thereby providing the instant gratification of a carrier-to-customer transaction.

## Manual Customer Onboarding



## DocuSign Customer Onboarding



Legal & General  
America **Saves \$8**  
**in Overnighting**  
**Costs** per Policy  
for **\$400K**  
**Annual Savings**



# About Ombud

Ombud is the world's leading provider of open research solutions for B2B technology decisions. Combining real-time analysis, interactive social research tools and traditional research methods, Ombud streamlines and simplifies the IT purchasing process for today's global enterprises.

Inspired by ombudsmen, Ombud's mission is to be a neutral intermediary between those buying, selling and recommending enterprise technology. Leveraging real-world use cases and real-time market research, Ombud's open research platform helps enterprises identify their business needs and uncover the best solution for their business in an environment free from compensated opinions, hidden inclusions for criteria and vendor biases.

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