

How **World
Financial Group**
Streamlines
Agent-Carrier
Transactions,
Improves
Bottom Line
with **DocuSign**





The Value

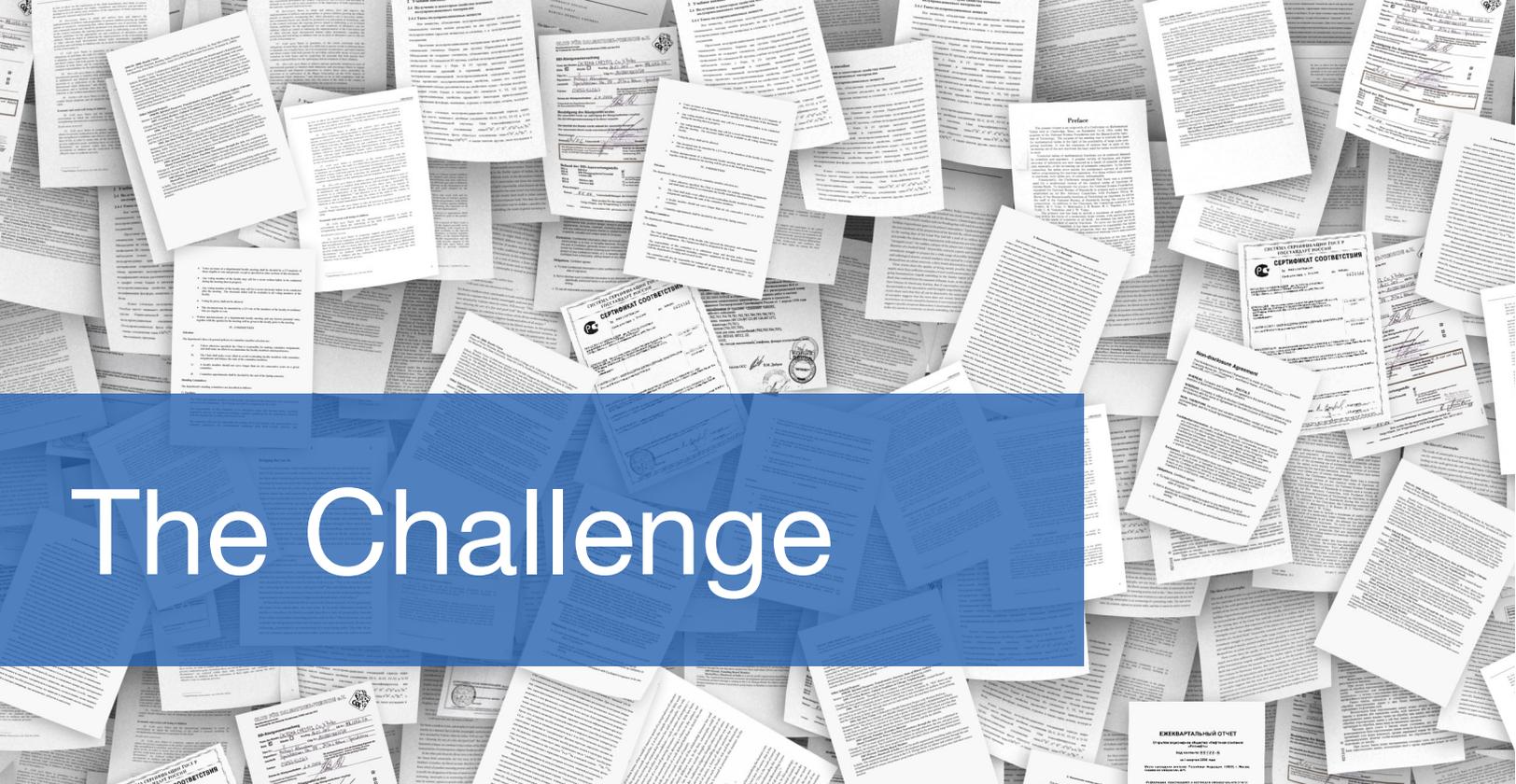
The implementation of eSignatures has become essential to insurance carriers' transformational initiatives. By switching to paperless transactions, eSignature technologies provide efficiency gains and significant cost savings. Transactions become more efficient and convenient for the customer when carriers 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.



Summary

World Financial Group is a Transamerica Company. Transamerica Life Insurance Companies provide insurance, investment and retirement products for more than 19.5 million customers. About 20,000 licensed field agents serve as World Financial Group's intermediaries between carrier and customers. To automate agent-carrier transactions while maintaining agent-customer relationships, the company worked with DocuSign to integrate their agent portal into a fully electronic workflow.



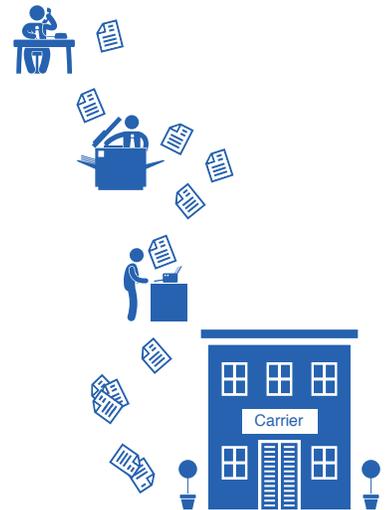


The Challenge

At World Financial Group, more than 50 operational documents keep the company running. Field agents transfer 12,000 documents to the carrier on a monthly basis, and each document requires at least two agent signatures. Paper-based, this workflow created a logistical nightmare with no visibility into document status. Manual reconciliation between faxes and database was also required.

As a result, World Financial Group's 20,000 licensed field agents were losing a total of 6,000 hours pushing paperwork each month. Consequently, a solution was needed to automate this process so that efficiency gains could meet growth goals, give agents more time to service policyholder needs and create a better agent-carrier experience.

Agents expect to be equipped with the best tools to do their jobs. A mobile-enabled electronic workflow was essential to optimize efficiency gains by providing agents with flexibility. The practice of providing highly-compelling agent experiences with the value-add of doing business wherever and however has become mandatory for competitive agent retention.



12,000 Operational Documents Manually Processed Monthly





The Solution

David Neely, Director of eBusiness at Transamerica Life and Protection, oversees World Financial Group's operations. He identified DocuSign as the best tool to digitize their operational documents.

Leveraging DocuSign and a proprietary agent portal, World Financial Group developed a forms-based platform with an end-to-end electronic workflow to automate this task.

Moving all operational documents to the DocuSign platform makes it easier for agents to do business with the carrier. Seamless integration into existing systems creates a streamlined, easy-to-use administrative process.

In addition, DocuSign's device-agnostic mobile user interface is an essential differentiator to mobilize this process with a bring-your-own-device mobile agent workforce.

"This is really a transformation of the entire business process."

- David Neely,
Director, eBusiness,
Transamerica Life
and Protection

The Benefits

Carriers with an agent-based sales model are streamlining carrier-agent interactions and cutting excessive overhead costs.

Mobilizing a paperless agent workflow requires less of the agent's time to complete internal agent-carrier documentation. Less time spent processing paperwork means a shortened business transaction time, thereby lessening the waiting period for customers and the length of time to sale for agents.

With mobile eSignature technologies, World Financial Group is seeing 80 percent reductions for in-field completion time—a reduction from 30 to just 5 minutes per document —and expects this innovation to yield five-year productivity gains of \$3.7 million dollars.

“This is really a transformation of the entire business process,” according to Neely. World Financial Group is working to improve the top line and bring more revenue into their business while improving the bottom line with operational efficiencies.

Field Agents
Save 60,000
Admin Hours
Annually for
\$3.5M
Productivity
Gains Over
5 Years



About Ombud

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