



Palm® and Primerica team up to streamline sales and decrease order processing time for 15,000+ agents



Challenge

Primerica Financial Services, a subsidiary of Citigroup, Inc. is the largest financial services marketing organization in North America, with more than 100,000 licensed independent agents. They provide more than 6 million clients with financial products and services, such as term life insurance, mutual funds, variable annuities, loans and long term care insurance. With such a large, geographically dispersed and mobile field sales force, Primerica was in need of a solution to automate the writing and processing of between 30,000 and 35,000 life insurance applications each month.

With up to 60 percent of applications pouring in the last week of each month, processing the high volume of paperwork had become time-consuming and challenging, both for the agents in the field and the clerical staff in the corporate office. In addition to the large volume, a significant percentage of submitted applications contained errors and incomplete information. Correcting the deficiencies required outbound calls between corporate, the field agents, and the customer, a process that sometimes took days, or even weeks, before an application could be corrected and fully processed. Primerica needed to find a solution to ensure they delivered better, more efficient and timely services to their customers.

Solution

With over 15,000 agents already using hand-held devices, 90% of which were Palm® handheld users, the choice to develop an automated system around the Palm OS® was simple. Tom Swift, Executive Vice President of Field Technology at Primerica, had his team develop an application called "TurboApps"; which captures and submits life insurance applications on Palm handhelds and smartphones. Agents sit down with their customer to gather and input information directly into the TurboApps screens. The TurboApps solution was designed to eliminate errors by running a check of the application before it can be submitted electronically. The program automatically identifies errors and omissions, prompting the Agent to make the necessary updates before the customer can electronically sign the application on the device.

Benefits

- Saves 5-10 days in processing time for applications
- Significantly reduced errors and increased acceptance rate
- Cut the need manual intervention in forms processing by 75%

“Once you start using TurboApps software on the Treo smartphone you’ll never want to go back to paper. This software is especially great if you’re technology challenged. It doesn’t allow errors, so your submitted app is perfect every time.”

**Shane & Gina Rudman,
Primerica Sales Agents**



Solution (cont.)

"TurboApps will not only eliminate redundant data entry for the Agent and the company, it also prevents an incomplete or incorrect application from being submitted, which saves a lot of time and labor," says Swift. With the large number of applications processed each month, the time and cost savings are significant. Now sales agents can complete the application process in just minutes; whereas, before we deployed the TurboApps solution, this process took several days. The applications are no longer incomplete, so they require no manual intervention and are processed much faster.

In the first full month of operation since deploying the solution, over 8,000 agents have activated the new software on their Palm® devices, and 23% of the company's total U.S. life insurance production has been submitted electronically via TurboApps. Primerica agents found that the TurboApps solution enabled them to process more applications and transactions, in less time, with more accurate information and make better, more informed decisions for their customers. Combined with the added benefit of allowing them to be more efficient in their jobs, the agents have also discovered that quicker processing of applications has resulted in quicker payment of their commissions. This is a winning solution that continues to benefit the customer, the sales agents, and the company.

Solution Summary

- Agents were able to improve customer confidence by providing quicker turnaround and improved response time, fewer input errors, a higher level of security and more detailed access to other financial products and services.
- Automating the paper-based applications process enabled the company to significantly reduce transactional costs associated with re-keying data, filing paper applications, mail sorting and delivery.
- The proven ease of use with Palm devices has enabled the agents to adopt and begin using the applications immediately. ■ Thousands of Primerica agents already use a Palm handheld, so there was rapid familiarity with the device and functionality.
- Greater customer satisfaction has led to increased sales in other areas of the business.
- Customers that have experienced a quick, reliable, accurate and secure interaction with Primerica are more apt to consult their agent for further financial needs.

Technical Summary

- Palm® Treo™ smartphones
- TurboApps™, proprietary software

More Information

Primerica Financial Services
www.primera.com