

Customer Case Study

The Diamond System

Insuresoft Earns High Customer Satisfaction Marks in Novarica Study

Overview: The Diamond System

Insuresoft was recently awarded a Novarica Average Customer Experience (ACE) Ranking of 92, the highest ranking awarded in the Policy Administration System category.

Novarica Average Customer Experience (ACE) Rankings™ are user-created evaluations of a vended software solution based on numerical surveys of at least three insurer or financial institution clients. ACE Rankings™ provide a transparent, unedited picture of how well a solution or provider meets its users' needs.

The rankings are based on an online survey of senior technology and operational executives at five insurer clients who have direct experience with Insuresoft's products and employees. The Novarica Average Customer Experience Rankings' are user-created evaluations of a vended software solution or IT service provider based on numerical surveys of at least 5 insurer or financial institution clients. Novarica validates the identity and responses of the participants, who are assured of anonymity.

ACE Rankings' provide a transparent, un-edited picture of how well a solution or provider meets its users' needs. The survey asks for the reference to rank his or her experience with the vendor and solution on a 7-point scale from 'Completely Agree' to 'Completely Disagree' against various positive statements about customer experience, for example 'Staff is highly responsive.'

The responses were grouped into Novarica's four SOFT areas (Staff, Organization, Functionality, and Technology) as well as an additional area for Overall Customer Satisfaction, which is double-weighted in the average.

Highlights of the ACE Rankings included:

- Technology scores led the way for Insuresoft by virtue of tallying favorable responses related to scalability, architecture fit, long term technology vision and how new releases and fixes are handled. Insuresoft received an astounding average score of 98 which was the highest score achieved by any vendor, in any category.
- Questions pertaining to the Insuresoft Staff included ranking their industry knowledge, product knowledge and their responsiveness to customers' needs led to an overall staff average score of 93, which tied for 2nd among policy administration system vendors.
- Organizationally, Insuresoft received high marks in the areas of implementation, contract negotiations, product development efforts and communication leading to an overall organization average score of 89 which ranked 2nd among policy administration system vendors.
- Insuresoft's Overall Customer Satisfaction scores were based on respondents citing positive satisfaction levels related to Diamond and/or Insuresoft. This includes any contractual communications, recommendations of Insuresoft to peers and intent to purchase Diamond again in the future. Insuresoft received an average score of 93 out of 100 which tied for 2nd among policy administration system vendors.

Matthew Josefowicz, Director of Insurance Practice at Novarica, predicted that Insuresoft would be pleased with the results of their ACE Ranking especially in relation to their peer group, 'It all starts and ends with customers. Insuresoft received some very high numbers which is truly a reflection on how well they are connected with their customer base,' stated Josefowicz.

'While we are happy with the scores we received on the ACE Ranking, we still know that there is room to grow,' stated Tony Villa, President and CEO at Insuresoft, 'With customer service being one of our core values as a company, we simply will not let ourselves become complacent.'

Several Insuresoft respondents also came forward post survey to help provide more narrative around how they responded. 'It was a pleasure sharing our experiences about Insuresoft,' stated Kim McClain, Assistant Vice President at Southern Mutual Insurance Company, 'I wish all of our vendors were this easy to work with.'

'What sold us on Insuresoft during our vendor evaluation phase was the quality of their employees and their genuine concern for what was best for our organization,' stated R. Christopher Haines, Vice President, Technical Operations and Chief Information Officer at Buckeye Insurance Group, 'This same approach has carried over into their customer service ' long after the initial sale. During our 10+ year relationship, there has never been an instance of a problem with our policy administration system arising at Buckeye without Insuresoft addressing the problem head-on, always putting the interest of our company's wellbeing ahead of everything else,' Haines concluded. embrace the upgrade can be challenging at first glance.

About Novarica

Novarica provides information, insights, and perspective on markets, operations, and technology to financial services and insurance executives. The company delivers its service through published research, retained advisory services, and project-based consulting. Novarica's research includes market and trend analyses, best practices research, case studies, and independent analyses of software vendors that serve insurers and financial institutions. Novarica draws its knowledge from the personal experience of its principals, the ongoing information gathering initiatives of dedicated research staff, and regular communication with insurer executives through informal networks and through the Novarica Insurance Technology Research Council. Novarica is a division of Novantas LLC, the leading management consultancy and information services provider for the financial services industries.

Source: Novarica Average Customer Experience (ACE) Ranking Report, March 2009



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*Matthew Josefowicz
Managing Director of Novarica*

Insuresoft provides property and casualty insurance carriers with a proven, best of breed solution that can be configured to meet your unique needs. Insuresoft's Diamond Suite includes components for policy, rating and underwriting, billing, claims, print, agent and policyholder portals, and more.

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