

Morning Session – Vendor Benefits

Define what benefits are for vendors

End result – Benefits Summary – categorize benefits – high level costing

Sunguard

Solcorp

Tycoon

Exam One

Winfund

Exam One

AGEMan

Illustrate

Univeris

eBix

WealthServ

Hooper Holmes

FundServ

Blue Sun

Rank – small, medium, large – focus on big hits

1. How do benefits manifest for vendors? How, in turn, does this help your clients?

Agency Management Systems – move data to carrier and back and to broker and back; problem is that the file feed comes from carrier and is difficult to match to info that MGAs input; matching is difficult, **reconciliation** – benefit in creating file at front end using standards – not worried about matching policy number, SIN, client name, etc. Information that is flowing.

Vendors blamed for data – standardized data sets – consistent – no pointing fingers for **data integrity**.

Targeted development effort – using one standard versus multiple standards, development costs are lower.

Implementation interfaces – more focus – **leveraging existing development** – spend money on interfaces rather than developing better solutions, doesn't improve the process – better value for customers.

Shared technology

Understand technology and customer – better understanding of processes – stronger communication between vendor and both sides of the house.

Paramed - **Improved communication** – unique identifier – agreed to file exchange format – updates on orders – work with stakeholders, status updates, preferences for task notifications, etc. – efficiencies.

Opportunity - Ability to deliver more “stuff” for clients

Single source of communication – not multiple carriers or parameds, through some sort of hub

Reach the right people – hard to know who to deal with at carriers and everywhere – central hub would make things easier – just connect to it.

Simplifying the process -

Major Categories:

- 1. Communication / Data integrity / Reconciliation**
- 2. Simplification the process**
- 3. Opportunity**
- 4. Targeted Development Effort**

2. How do things change for you?
3. How do things change for your customers?
4. Does having industry based Straight Through Processing provide you with new product opportunities?
5. Does this enable your customers to gain additional advantages from your software?
6. What additional advantages will be possible as soon as integration is available?

