



CLIENT SUCCESS STORY

## Using Illustration and e-App Technology to Expand Footprint in U.S. Market

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**Sagicor Life Insurance Company** (Sagicor) is a full-service life insurance company that is licensed in 45 states with more than 70 years of experience providing quality value to policyholders.

# Sagicor

## The Company

Ranked among the top 140 U.S. life insurance companies by total assets, Sagicor offers a wide range of life and annuity products to address client needs at every stage of life.

Continually looking for ways to help clients “make wise financial decisions today, so that they are protected tomorrow”, Sagicor’s products are provided through approximately 7,000 independent and career agents. Sagicor is a wholly-owned subsidiary of Sagicor Financial Corporation, one of the oldest insurance groups in the Americas, with operations in 21 countries including the United States, Latin America and the Caribbean.



### Challenge

Make products straightforward and compelling to clients while making them easy to sell for agents.



### Solution

ForeSight and FireLight



### Result

- Agents more than doubling their application writing and achieving more than 100% efficiency in business processing
- 80-85% agent adoption of Sagicor’s e-application and illustration programs
- Client policies approved and issued within 24 hours

# The Challenge



After becoming an established insurance provider in the Caribbean, Sagicor began looking for a way to expand its presence in the United States. High on its list of requirements was to have a technology provider that was forward thinking in its offerings and willing to collaborate with Sagicor to make its products straightforward and compelling to clients while also simple and intuitive for agents to sell.

Michael Stricker, Chief Administrative Officer at Sagicor, took on the task of searching for a comprehensive solution that would allow Sagicor to shift the paradigm of doing business in the U.S. Sagicor agents in the Caribbean had already been using [Hexure's] ForeSight® sales illustration platform to demonstrate the company's life products and Michael was very pleased with the results agents were getting from ForeSight. Michael knew ForeSight could support the company's expansion in the U.S.; however, he recognized that Sagicor's in-house electronic application system could not support the agent needs and the projected increase in volume of client applications.

As a progressive technologist himself, Michael embarked on a strategic search for a partner who had a strong e-application business fulfillment solution to pair with their existing back office systems and ForeSight. After evaluating several solutions, Michael turned to [Hexure] to see if it had plans to develop an e-application product that would fit Sagicor's needs.

Specifically, Michael expressed to [Hexure] what he was looking to accomplish from an e-application technology solution, which included:

- ✓ A technology partner that would support organic growth in the U.S., allowing Sagicor to work at a faster and more efficient pace
- ✓ A system that would boost agent productivity, allowing them to write business faster and easier
- ✓ A tool that would differentiate Sagicor against incumbent U.S. based insurance providers
- ✓ A process that would make it easier for agents and consumers to do business with Sagicor

At the time, [Hexure] was in the final stages of developing its FireLight® e-application business fulfillment platform, and Sagicor decided the benefits it offered were far beyond other technology solution offerings even though it had not yet been proven in the field. Working together and providing significant and timely feedback to Insurance Technologies, Sagicor became the first user of FireLight launching several products. Through the process, Michael became and remains to this day a key influencer of [Hexure's] products, providing guidance and feedback to further propel the technologies to be increasingly useful for the sales force.

**"We continue to enhance the system and our relationship with [Hexure] to make sure we secure our leading advantage and provide a winning proposition to our agents and their clients."**

**~ Michael Stricker, Chief Administrative Officer at Sagicor**



# The Solution

With the launching of ForeSight and FireLight as tandem systems, Sagicor's agents saw immediate benefits. With ForeSight, agents effectively presented life and annuity insurance products to clients, increasing their understanding and knowledge of Sagicor products. With FireLight, agents were able to process business quickly to boost client satisfaction by simplifying the process to find and purchase an insurance product with Sagicor.

Today the benefits remain strong. Seamless integration between [Hexure's] ForeSight and FireLight products means information that is collected initially via ForeSight is automatically transferred to FireLight, eliminating data re-entry and minimizing opportunities for errors. In fact, Sagicor agents benefit from more than 70 percent of client information automatically populating into FireLight from the ForeSight illustration system, also expediting the client application process.

Building on the powerful backbone of [Hexure], Sagicor has also branded its own state-of-the-art underwriting system called Accelewriting®, which increases agent productivity, "In Good Order" submissions and compliant client forms. The combination of [Hexure] and Accelewriting® empowers Sagicor agents to conduct business faster and more efficient than ever before, doubling the number of applications processed per week with the introduction of Accelewriting®. With information collected more accurately in a digital format and integrated with Sagicor's back office systems, Sagicor agents are reducing NIGO while using fewer resources on administrative tasks and paperwork.



Because of the speedy and accurate submission process, clients are now approved for plans at a quicker rate. Before adopting FireLight and implementing Accelewriting®, client approvals for insurance policies could take 8-10 days to process, but now an automated underwriting decision is secured anywhere between 60 seconds to three minutes from the time an application is submitted. In fact, Sagicor has implemented a company-wide goal of 24 hour turn around for the entire insurance application process, from the time a client application is submitted to the time the policy is issued and the agent commission is paid. Sagicor is now significantly more efficient in the way it does business.

**“ForeSight and FireLight are the face of Sagicor to our agents, and anything they see, as they work with their client to submit an application will be through those two solutions,” said Michael Stricker, Chief Administrative Officer at Sagicor. We continue to enhance the system and our relationship with [Hexure] to make sure we secure our leading advantage and provide a winning proposition to our agents and their clients.”**

Upwards of 85 percent of Sagicor agents have adopted [Hexure’s] electronic application and illustration platforms for use in their everyday selling processes for the Sagicor Sage Term and Sage No Lapse Universal Life products since their release in early 2014, proving that the days of filling out paperwork are coming to an end.

With FireLight, Sagicor agents gain an electronic application business fulfillment platform that works seamlessly with the ForeSight illustration platform and helps them conduct business more effectively.



*Image Property of  
Sagicor Life Insurance*

# The Benefits

By implementing ForeSight® and FireLight® from Insurance Technologies, Sagicor agents have gained efficiency and accuracy and can provide higher quality client service. With Insurance Technologies, Sagicor continues to make it easy to do business with its agents, eliminating paperwork and speeding approval processes on behalf of clients. Sagicor agents are currently selling life insurance products with ForeSight® and FireLight®, and the company plans to add annuities onto the platforms in the near future. Key benefits include:

- ✓ Agents more than doubling their application writing and achieving more than 100% efficiency in business processing
- ✓ 80-85% agent adoption of Sagicor's e-application and illustration programs
- ✓ Client policies approved and issued within 24 hours



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Request a demo today at [hexure.com](https://hexure.com) or contact sales at 719.442.6400

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