



## GLOBAL MGA

## CASE STUDY

A global MGA that handles marine and energy business across multiple geographic regions was experiencing rapid growth. During the last year, its written premium increased 62 percent in just six months. As a result, the MGA needed to better understand the overall functioning of its business with specific attention to mapping processes across multiple locations and divisions, and eliminating steps that didn't add value.

The client also wanted to standardize its underwriting and regulatory guidelines across different locations and lines of business to efficiently incorporate new applications with its legacy systems and set the stage for future growth. Requirements included:

- › **Greater accuracy in determining its quote-to-bound ratio**
- › **Broader visibility for no-quotes resulting in loss of business in each of its LOBs**
- › **Standard processes for underwriting support for all accounts**
- › **Consolidated processing at one location to standardize practices**
- › **Financial movement tracking for reinsurance**



### OUR APPROACH

Xceedance and the client created a joint team that included resources from our underwriting, finance, and reinsurance units to cover the relevant insurance lifecycle areas. We divided the project into multiple phases based on business priorities and keeping in mind the goal to standardize underwriting practices across locations. The phases included document management, designing the desired process for credit control, developing outward reinsurance and month-end processing, and connecting all those processes to the existing financial and regulatory reporting function.

Our tools included:

- › **Aggregation software**
- › **Policy administration software**
- › **Python and VBA programming applications**



## SUCCESS METRICS

We implemented the entire project in just six weeks. Running on parallel tracks, we leveraged and synced legacy systems to create value and efficiency from the outset, rather than waiting for completion of the custom applications that delivered the desired state. We created a number of management reporting structures. Our collaborative efforts helped the MGA realize:



**An increase in premium of 60 percent, with just a 25 percent increase in headcount**



**Enhanced productivity and a dramatic reduction in duplicate effort**



**A one time review of the client's past premium, resulted in an additional collection of \$24M**

Mission accomplished.



## VOICE OF THE CUSTOMER



*It has been a complete pleasure to work with Xceedance. We cannot thank you enough for your knowledge, energy, enthusiasm, and focus on results. Well done and you're always welcome back.*

Director of Operations, MGA



Please [contact us](#) today to learn more about the ways in which we can help you achieve your success metrics. Time and opportunity are passing you by.



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