



*Insurance Technology Leader
Leverages Marlabs' Application
Development Expertise to
Strengthen Product Footprint*



Client Speak

“Ram and I truly appreciate the excellent work and continue to be impressed with the growth and output of this group. As I mentioned during the meetings this past week and in previous visits, we consider you a strategic partner and an integral part of our group. Your efforts are truly appreciated.”

*Client Director, Product
Development*

Abstract

A leading provider of connected technology and information solutions to the insurance industry needed high quality application development capabilities to enhance their product portfolio. They saw a stable and expert partner in Marlabs owing to our expertise in Java and related technologies as well as our ability to create reusable components and frameworks. The Marlabs team worked with the client to develop, maintain, and support two of their largest applications. We were deeply involved in different stages of the development lifecycle including analysis, design, implementation, and end-to-end testing for most of the functionalities of the application. The effective implementation of new customer-specific features such as bulk U4 amendments and U5 partial termination saves our client about 10,000 hours of manual effort every year. With superior product quality, the client has set itself apart in the insurance and securities product space today.

Client

Our client is a leading provider of connected technology and information solutions to the insurance industry for 45 years. With headquarters in Bothell, Washington, USA, the company has enabled more than 20,000 agency, carrier, and managing general agent (MGA) customers to benefit from the power of technology.

Business Context

With their acquisition of a leading provider of insurance and securities software and services, the client now owns their compliance management products. Marlabs was chosen as the strategic technology partner following a strong reference provided by a subsidiary of the acquired company that worked with us.

Marlabs Solution

The client selected Marlabs based on our expertise in Java and related technologies such as Struts, Spring, Web Services, and Toplink as well as our ability to create reusable components and frameworks. These requirements were crucial for the application development of their product.

The client needed a technically strong team with domain knowledge to work within a fast-paced Agile framework using their best practices. Our team was involved in application development, enhancement, and maintenance of the client's compliance management and contracting products. Applications during different stages of the development lifecycle: analysis, design, implementation, and end-to-end testing. Application development of the contracting product required expertise in .Net, Classic Active Server Pages (ASP), Visual Basic (VB), and Structured Query Language (SQL) Server.

Their compliance management product is a modular next-generation solution that supports the entire compliance lifecycle of a producer. It is the most comprehensive unified solution for managing securities and compliance in the market. The contracting solution is the industry-leading forms product for agent contracting through Web-based Intelligent Interview.

The Marlabs team developed some of the key insurance and securities functionalities of the compliance management product. These functionalities help the clients' customers save time and cost by making the license and appointment process more efficient while ensuring compliance with state regulations.

As part of electronic processing, the product is integrated with National Insurance Producer Registry (NIPR) for appointments, terminations, new license, and license renewal transactions. NIPR charges the users for each transaction and then routes the transactions to Sircon State System. Marlabs team helped with the integration of the product with Sircon for State System for the appointments and terminations. As there are states directly supported by Sircon, they were also able to save on the transaction fees payable to NIPR. The integration also helped ensure real-time status updates and faster turnaround.

Marlabs developed a feature for the product where users can submit bulk U4 Amendment or U5 Partial Termination transactions in one go. With U4/U5 batch electronic processing, customers can now submit hundreds of transactions in a single file. This has reduced the time taken to submit transactions by 80%. Marlabs also implemented several other enhancements to the product that ensure improved service to representatives, reduced compliance risk, and higher efficiency.

Business Benefits

Our technology expertise, large team of talented professionals, and extensive application development experience enabled our client to:

Gain recognition as an industry leader

The solutions offered by the client are complex. They automate back-office processes related to licenses, registrations, appointments, and other

regulatory aspects of the financial services industry. Used in industries such as insurance and securities by banks, broker dealers and agents, these applications need to integrate seamlessly with multiple systems. These include NIPR, Financial Industry Regulatory Authority (FINRA), background investigations, and customer systems along with other internal product suites. Efficient management of the application development processes of these complex products has helped the client achieve their business goals and take a leadership position in the marketplace.

Fulfill commitment to customers through product quality

With the Marlabs team working alongside the client, various stages of development such as business requirement gathering, actual development, and testing were carried out in the same location using the Agile methodology. This helped deliver the functionalities on time while fulfilling customer commitments. We enabled superior quality and continuous process improvement with sprint retrospectives, sprint-level and release-level planning.

Save manual effort

The effective implementation of new customer-specific features such as U5 Batch Terminations and U4 Batch Amendments save the client about 10,000 hours of manual effort in a year. Due to these features they can ensure successful on-boarding of new customers (end-users) for the application.

Guarantee more effective use of applications

Performance improvement of the products helps the end-customer transact with greater speed and efficacy.

Ensure shorter time to market

The introduction of changes in processes in order to adapt Agile and the use of toolsets like DJ, Crucible, Subversion, and Bamboo have reduced the client's time to market.

Marlabs helps drive digital agility for our clients. We deliver innovative business solutions using digital technologies such as cloud, mobile, analytics, Internet of Things and social. With a dedicated team of over 2,100 associates, a network of delivery centers in USA, Canada, Mexico and India, and strong partnerships with industry leaders, Marlabs offers a wide range of IT services across industries. Through our emphasis on quality driven by CMMi, PCMM, ISO 9001-2000, ISO 27001 and SSAE 16 Type II best practices and a customer-centric client engagement model, Marlabs has achieved a dependable track record of meeting high standards of excellence in every customer engagement. This has resulted in several awards and recognitions, including being consistently ranked in the Deloitte Technology Fast 50 and Fast 500 programs. Marlabs is headquartered in New Jersey, United States.

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