

## IN THIS ISSUE

We've given you the big picture of the coming transition to a new policy administration system, Policy Center. Now, let's take a look at logistics and answer some of the questions you've submitted.



## FEEDBACK

We want to know what's on your mind. Click [here](#) to send us your Policy Center questions.

# POLICY CENTER: FAST FACTS

## NEW YEAR. NEW SYSTEM. NEW FEATURES.

**Expedited Policy Issuance.** One exciting improvement in Policy Center is faster policy issuance. Agents will provide the initial data, much like you do through the current E-Quote and new business application processes, but with a dramatically improved user interface. The system will verify the information against certain basic eligibility requirements (e.g., the property must be in the coverage area). If an application is complete, meets these requirements, and includes payment (see "More Payment Options"), a policy will be electronically generated and immediately available to the agent. That's right—it will be possible to obtain a new residential policy without a binder and without the help of the US Postal Service!

On average, preparing a quote using the current agent portal takes approximately 2 to 3 minutes. With Policy Center, the process should take roughly 3 to 4 minutes. Most of the information Policy Center requires is already requested during the current quote and application processes. The primary difference is that some of these data fields are mandatory in

Policy Center and optional in the current system. With this slight increase in time, once a quote is prepared, the resulting application process is faster and alerts users to any errors more efficiently.

**Easy Document Upload.** The system allows agents to easily upload required documentation, including photographs, should it be needed for a policy.

**More Payment Options.** Payment options under the current system include EFT (which draws from the agent's bank account), direct payment via premium financier, or physical check/money order. Under Policy Center, agents will also be able to submit eChecks (which draw from policyholders' bank accounts). Agents can track amounts due and amounts paid online through the system-generated billing statement. Payments made electronically (EFT or eCheck) will be highly advantageous—the faster payment is received, the faster a policy may be issued.

**System Release Highlights.** Release 1 of Policy Center will go live in Q2 2015; new residential applications will be submitted through Policy Center at that time. Policies will not all simultaneously

convert to Policy Center when it launches—existing policies will convert to Policy Center at renewal. The current system will continue to be used on all existing policies until their renewal date. Release 1 of Policy Center will only involve residential policies; commercial and manufactured home policies will be incorporated in future releases.

You won't have to worry about choosing the correct system; once Policy Center goes live, you will follow the same initial steps as the current process: go on to TWIA's website, select Agent Login, and log in. You will automatically be directed to Policy Center if you are working on a new residential policy. Otherwise, the process will remain the same.

**Resources.** Web-based training opportunities will be available starting in March or April leading up to the Q2 2015 implementation. Additionally, a new Agent Services group has been formed to provide specialized support for agents during Policy Center's implementation.

*In the coming Newswire issues, look for more details on training opportunities and system requirements.*