



The Most Frequently
Asked Questions About
Agency Management
Systems...**Answered!**



WHAT IS



AgencyBloc helps life and health insurance agencies grow their business by organizing and automating their operations using a combination of an industry-specific CRM, commissions processing, and integrated business & marketing automation.

Check Out The #1 Agency Recommended Management System

IN THIS EBOOK...

An agency management system, or AMS, is a SaaS (software as a service) technology that insurance agencies use to organize their book of business and more effectively run their operations. Usually, an AMS is built for specific niche markets within the insurance industry, like life and health or property and casualty.

When agencies are trying to find the right AMS for them, there are many questions that come up. In this eBook, we're covering some of the most frequently asked questions we hear regarding:

- » general functionality
- » automated workflow
- » commissions processing
- » security & maintenance
- » data migration
- » onboarding & customer service

The goal of this eBook is to provide you with quick answers to these questions and, then, point you to resources where you can dive deeper!



QUESTIONS ABOUT
GENERAL FUNCTIONALITY

WHAT IS THE MAIN DIFFERENCE BETWEEN AN AMS AND CRM?

The main difference between the two is who they are built for. Customer Relationship Management (CRM) software is generic and often not built for a specific audience. They specialize in helping you manage your relationships and communication with prospects and clients.

An agency management system (AMS) is specific to the insurance industry and often built for a niche, like life and health or property & casualty. An AMS is a CRM with additional capabilities to help better serve insurance agencies, like policy management and commissions processing. AgencyBloc, an AMS built specifically for life and health agencies, also allows users to differentiate records as individual or group prospects and clients.



WHAT CAN BE TRACKED WITHIN AN AMS?

An agency management system is built with insurance agencies in mind, so you can track prospects, clients (both individual and group), policies, carriers, agents, commissions, and much more.

Also, because an AMS is industry specific, records often already have industry-related fields on the screen, like policy number, carrier, coverage type, and group policy information (if applicable). What's not there that might be unique to your agency can be created and tracked with custom fields.

Watch a 5-minute overview video of AgencyBloc, an AMS built for life & health insurance agencies.

WATCH VIDEO:
AgencyBloc
Overview

WHAT IS THE DIFFERENCE BETWEEN A “CONTACT-BASED” SYSTEM VS. A “POLICY-BASED” SYSTEM?

A **contact-based system** is one that tracks information based on the contact. This means that policies, assigned agents, commissions, relationships, and other important information is all tied back to the contact.

The individual is one record and everything is linked back to them. For example, if Tom Smith has four separate policies, all of those policies are linked back to him. Even when it's different policies from different carriers, everything goes back to Tom.



A **policy-based system**, however, centers everything around the policy. The policy is tied to the carrier, the agent, the individual who owns it, and the commission related to that policy.

Let's look at our example of Tom Smith again. Since each policy is a separate record, Tom Smith is "duplicated" 4 times to be the owner of each policy.



Read more about contact-based vs. policy-based systems in this blog: [3 Major Benefits of a Contact-Based Agency Management System.](#)

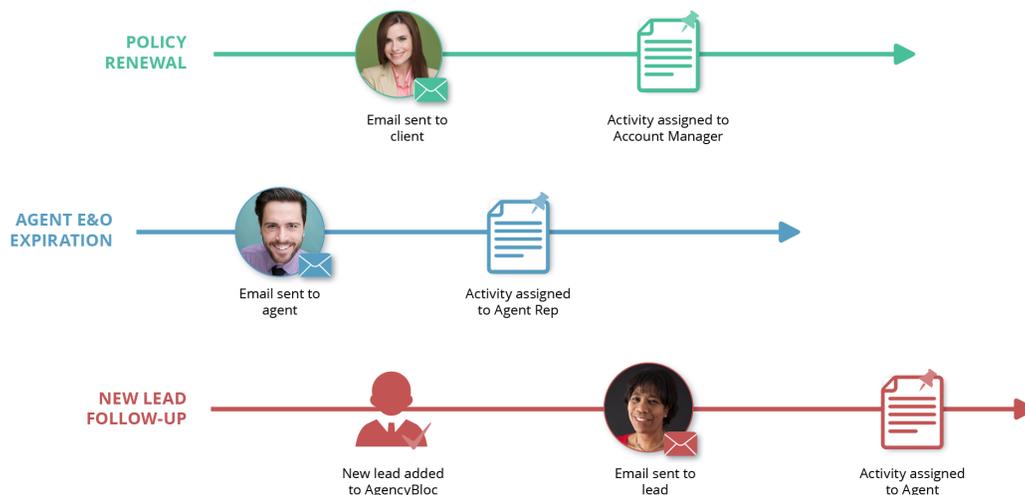


QUESTIONS ABOUT
AUTOMATED WORKFLOW

WHAT IS AN AUTOMATED WORKFLOW?

An Automated Workflow is a series of tasks created automatically when a specific event occurs. Tasks can be emails to prospects, activities assigned to agents, and much more. Automated Workflows increase efficiency and accuracy in each business process.

Automation allows your agency to transition from manual processes that are inefficient to automated processes that keep people on track and prevent important activities from falling through the cracks.



GET THE EBOOK

[eBook] Automation for Life & Health Insurance Agencies: Using automated workflow to create efficiency & consistency

WHAT ARE EXAMPLES OF AUTOMATED WORKFLOWS FOR INSURANCE AGENCIES?

Common Automated Workflow scenarios include:

- » **Happy Birthday** - send “Happy Birthday” emails to your clients
- » **New Individual Prospect** - assign agents to follow-up with new prospects
- » **Lead Form Submitted** - send an email to new leads who come in from your website’s lead form, plus assign an agent for follow-up
- » **Policy Application Submitted** - keep clients up-to-speed on the status of their policy application
- » **Group Policy Renewal** - send notices to clients regarding upcoming policy renewals
- » **Agent License Expiration** - help agents stay ahead of upcoming license and E&O expiration/renewal dates



These are just a few examples of ways to utilize Automated Workflows. To learn more, listen in to this recorded webinar: [*Set It & Forget It: The Magic of Automation.*](#)

WHAT DO YOU NEED IN PLACE TO START USING AUTOMATED WORKFLOWS?

The first thing you need to do before deciding what to automate is to take a hard look at your current processes and nail down Standard Operating Procedures (SOP) for the repetitive things you and others do at your agency. From there is where you'll be able to make the most of building Automated Workflows.

Agencies also take a look at their Business Process Management (BPM), which is "the practice of aligning goals and processes as businesses evolve."

READ MORE:
**BPM & Automated
Workflow**

To learn more about BPM and SOPs, check out this blog: [*Implementing BPM & Workflow Automation Into Your Insurance Agency.*](#)



QUESTIONS ABOUT
COMMISSIONS PROCESSING

WHAT'S THE DIFFERENCE BETWEEN BUILT-IN COMMISSIONS VS. USING THIRD PARTY COMMISSIONS SOFTWARE?

Two ways insurance agencies process commissions are by using an agency management system with built-in commissions tools or by using a commissions-specific (third party) system.

As with most things, there are benefits to having information housed within one system. First, there is no regular data transfer and, therefore, less errors caused by manual handling of data. Second, reporting on your agency is more holistic when everything, including commissions, resides in the same system.

Further, commissions-specific software isn't always industry-specific, so there may be work on your end to customize it to your needs.



GET THE GUIDE

[Guide] The Agency's Guide to Commissions: Efficient Processing, Uncovering Misses, & Analyzing Performance

HOW DOES AN AMS, LIKE AGENCYBLOC, PROCESS COMMISSIONS?

With AgencyBloc, some initial setup is necessary for processing commissions. Once steps 1-3 are complete, you don't need to repeat them (except for any new data going forward).

Step 1: Set Up Policies

The first step is to set up your clients and their policies. This can be done via our import process or manually.

Step 2: Set Up Rate Tables

The next step is to set up rate tables that can be referenced by multiple policies. Rate tables can be configured using percent of premium, percent of commission received, per life, or as a flat amount. They can also specify payouts based on carrier, coverage type, or plan code. If compensation adjustments need to be made, rate schedules offer a convenient way to quickly adjust payouts for hundreds of policies.

Step 3: Tie Payees to Policies

Policies may have an unlimited number of agents assigned for commissions. Typical scenarios include paying a referral fee, trainer fee, manager override, or agency override. Each of these agents can be paid differently. Typically, a rate schedule will be utilized for each payee. However, a manual amount can be specified if a unique payout is required.

Payee schedules allow you to add more than one payee to a policy. Add payees to a hierarchy, each with their respective commission rates/amounts, and then add them to a group. Finally, add whole groups to policies.

Steps 4-6 are what happen every time you actually process commissions with AgencyBloc.

Step 4: Import Carrier File

AgencyBloc was built to save time and improve accuracy in commissions processing. With these two goals in mind, the most appreciated aspect of our system hinges on Carrier Imports.

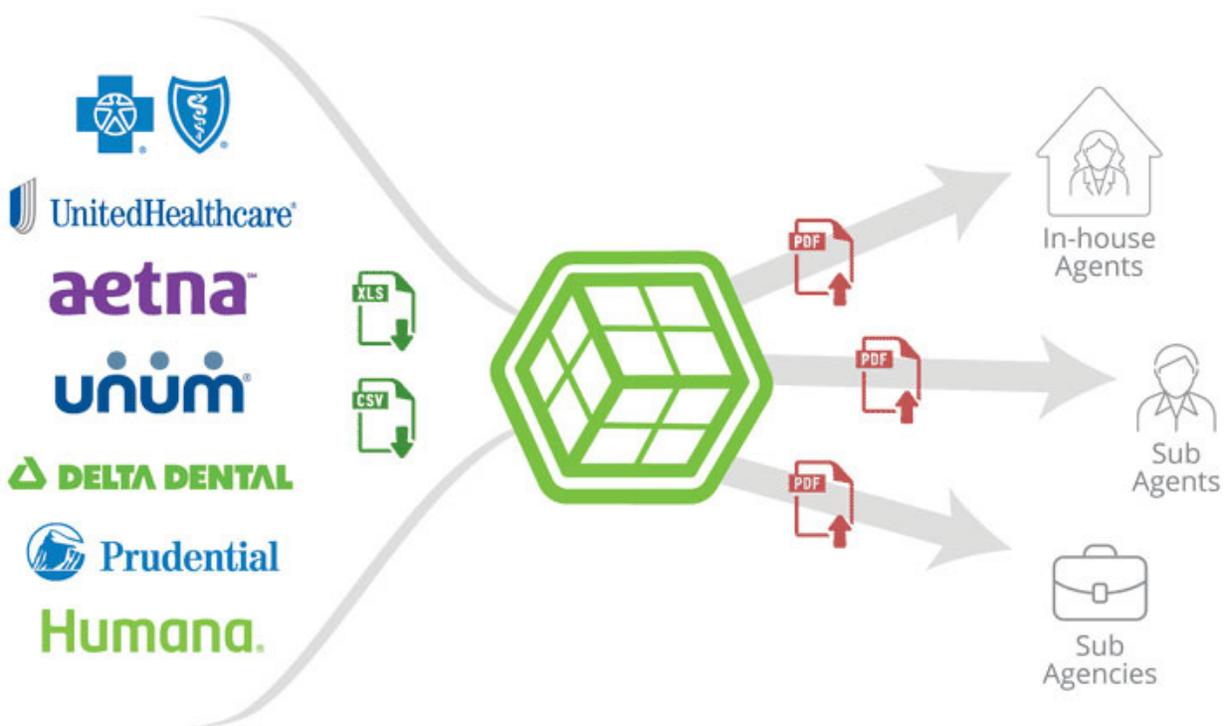
If your agency is receiving electronic commission statements, we can build import maps for directly importing that information into AgencyBloc. When these files are uploaded, AgencyBloc will match the information to the policies you have set up and automatically calculate commissions. This import process significantly reduces the amount of time spent manually inputting data.

If some carriers aren't providing you with electronic statements, AgencyBloc has a "Standard Import" that can still assist.

Step 5: Calculate/Reconcile Commissions

Reconciliation is a simple process. When commissions are imported, you'll see which policies were linked to the carrier's statement. You'll see each payment that was calculated and any policies that didn't match.

AgencyBloc highlights any exceptions that require further investigation. Lastly, a quick snapshot of total premiums, total commissions payable, and net commissions is shown.



Step 6: Generate Commission Statements

Once all your carrier commissions are reconciled for the payment period, you're ready to generate commission statements. Statements can be run in spreadsheet or PDF format. You can run statements monthly, bi-weekly or daily, if you choose. Statements can be organized by sub-agency in order to facilitate paying multiple companies under your agency.

Agent statements show the premium paid and the amount owed for each policy. You can organize your statements by carrier or policyholder.

Statements include:

- » Basic policy information (number, name, coverage type, etc)
- » Premium paid (if the carrier file provided that information)
- » Dollar amount owed to the agent for each policy



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HOW DOES AN AMS, LIKE AGENCYBLOC, IDENTIFY MISSED COMMISSION PAYMENTS FROM CARRIERS?

As long as you have all of your commissions data correctly entered, the missed commission payments from carriers will become apparent in a couple ways:

- » On a policy level, commission payments not received by statement date or by bill from date will appear on the policy screen
- » Within the Commissions Not Received Report (shown below)

Bill From Dates (up to 12 months)

Start Month*

Start Year*

End Month/Year*

Filters

Effective Date (range) <input type="text" value="Start"/> <input type="text" value="End"/>	Carrier <input type="checkbox"/> AARP IOWA <input type="checkbox"/> AARP-UHC <input type="checkbox"/> Aetna
Policy Status <input type="checkbox"/> Active <input type="checkbox"/> Renewed <input type="checkbox"/> Quoting	

Report Options

<input type="checkbox"/> Include SSN / DOB / Medicare ID	<input type="checkbox"/> Include Primary Address / Phone
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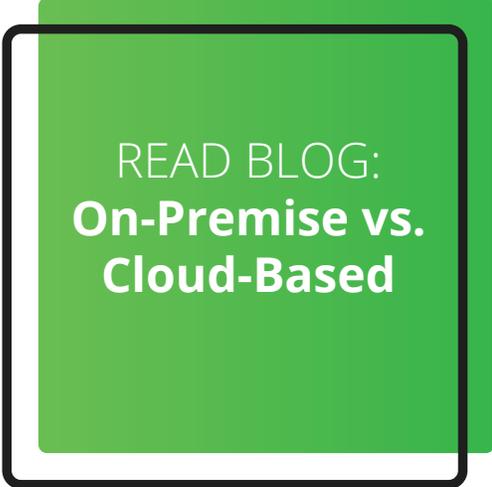
READ MORE:
Identify Missed Commissions



QUESTIONS ABOUT
SECURITY & MAINTENANCE

WHAT IS THE DIFFERENCE BETWEEN A SYSTEM BEING ON-SITE/ON-PREMISE VS. IN THE CLOUD?

Cloud-based or hosted means your data is hosted in a data center outside your physical office and is managed by your software vendor. On-site or on-premise means your data is literally on-site, in your office and is managed by your company (potentially assisted by an IT vendor).



READ BLOG:
**On-Premise vs.
Cloud-Based**

HOW IS DATA BACKED UP ON AN AMS?

It depends on how the AMS is hosted. Cloud-based data is backed-up to several locations in real-time, meaning your data is always saved to the latest version even if something happens to the computer, tablet, or phone you access it from. That's in contrast to on-site hosting where backup is manual, and typically only done, on average, once per day.



READ MORE:
**Questions to
Ask Vendors**

HOW DO YOU TELL HOW SECURE AN AGENCY MANAGEMENT SYSTEM IS?

By asking the right questions! This is your chance to truly vet the vendor and ask the tough questions.

Ask about how the software is hosted, availability & reliability (how often the system is down), levels of security in place, and data privacy and ownership.



WATCH THE WEBINAR RECORDING
**The Nitty Gritty Security Questions You
Need to Ask Insurtech Vendors**



QUESTIONS ABOUT
DATA MIGRATION

HOW DOES MIGRATION FROM SPREADSHEETS OR ANOTHER SYSTEM WORK?

When you switch from paper files, Excel spreadsheets, or another AMS to AgencyBloc, we try to be as helpful as possible. Every situation is different, but the process of data migration to AgencyBloc generally includes these steps:

- 1. Initial conversations with your sales rep about the data migration process.** This is when you'll discuss any concerns about the current state of your data.
- 2. Data consultation with an Onboarding Specialist or Data Migration Specialist.** They will look at your data with you and discuss the best plan for import.
- 3. Work with Onboarding Specialist or Data Migration Specialist to get data in the right format.** Like we said, each situation is different, but we'll guide you on getting your data in the right format with the help of an import template we provide.
- 4. Receive continued support from the Client Success Team throughout transition and ongoing as a client.** Customer service is an incredibly important aspect of our business, and we take pride in building one-on-one relationships so that you receive the best service possible.



GET THE GUIDE
**[Guide] The Insurance Agency's Guide to
Data Migration**

HOW DO YOU MIGRATE ATTACHMENTS/ DOCUMENTS?

Each system will vary, so be sure to ask about this upfront. For AgencyBloc, this is done with a unique identifier that links the attachment to the note or activity in AgencyBloc. Then, the records are created with these unique identifiers and attachments are brought in after that. In general, attachments are usually moved from one system to cloud-based storage and, then, to the final destination.

READ MORE:
**7 Questions to Ask
About Data Migration**

HOW LONG DOES IT TAKE TO BE UP AND RUNNING?

Every situation is unique, and, again, varies system to system. What you can likely expect is to go through data migration first and then to be trained. Depending on the amount of data you have and what your training schedule will look like, both of these things can take a number of weeks. At AgencyBloc, many clients have historically been fully up and running within anywhere from 2-8 weeks.



QUESTIONS ABOUT
ONBOARDING & CUSTOMER SERVICE

WHAT HAPPENS DURING ONBOARDING?

Every company will have a unique process, but you should expect to be initially trained on the system and ask questions as you follow along. After that, you'll probably meet on a regular basis with homework for you and your team in between training sessions.

WHAT'S THE STANDARD FOR CUSTOMER SUPPORT WITH AN AMS PROVIDER?

There is no "standard", but there are definitely aspects to look for from any AMS vendor you're thinking of doing business with. For instance, find out how many different avenues are available to speak with customer service (phone call, email, live chat, etc.). Also, how quickly is someone from customer support able to help you out?

The level of ongoing support you'll receive will be vital to your success with the system. Make sure you ask about it upfront!



GET THE DOWNLOADABLE TOOL
**[Tool] Beyond the Product Vendor
Research Tool**

ARE THERE ONGOING RESOURCES AFTER INITIAL ONBOARDING?

Every company differs, so be sure to ask about these before purchase. With AgencyBloc, you'll have access to these additional resources or ways to contact us following onboarding:

- » Help center
- » Live webinars
- » Live chat
- » Email
- » Phone call

TAKE A LOOK AT AGENCYBLOC

Using AgencyBloc, your agency is not only able to provide exceptional customer service, but you're also able to use technology to put efficient processes into place when it comes to client onboarding, cross-selling, and client reporting.

AgencyBloc is the **#1 Agency Recommended** Management System that helps life and health insurance agencies grow their business with an industry-specific CRM, commissions processing, and integrated business and marketing automation.

[LEARN MORE IN OUR OVERVIEW VIDEO](#)



"The software has streamlined how and what information we keep track of. What we appreciate most about AgencyBloc is, as they have grown they have not lost sight of what is most important when it comes to software and that is customer service."

—DANETTE B., GRACE AND PORTA BENEFITS, INC.

READY TO SEE IF AGENCYBLOC IS A GOOD FIT FOR YOUR AGENCY?

**SCHEDULE A LIVE, ONE-ON-ONE DEMO
OF AGENCYBLOC.**

*You'll be able to discuss your agency's specific
needs and see AgencyBloc for yourself.*

