



## Cincinnati Equitable Insurance Company Improved Service Through Real-Time Technology

### Company Profile

Cincinnati Equitable Insurance Company is a distinguished company with a rich history. Back in 1826, a group of Midwesterners, fed up with sending their insurance money away to the big companies out East, decided to form what is now the oldest insurance company in Ohio. In the early days Cincinnati Equitable only handled fire policies (cars had yet to be invented). Today, Cincinnati Equitable handles full personal property and casualty business in four states and includes two subsidiaries, Lakeland Insurance Company and Southern Michigan Insurance Company.

### Technology Needs Assessment

In 1989 Cincinnati Equitable was restless. The company wanted to grow to meet technological advancements, and it needed a software system to boost itself into the next decade. After some deliberation, the management team chose and implemented a new product, but it was a mistake. The system was too complex and often inaccurate. Only four years into using it, Cincinnati

### Equitable needed help.

First and foremost, Cincinnati Equitable required a more efficient system. Underwriters and agents were using multiple software applications to accomplish a single goal of processing a policy. Cincinnati Equitable hoped to integrate software solutions, and decrease the amount of time and personnel expended on a single policy. Furthermore, Cincinnati Equitable had received low marks from agents' ratings of insurance companies. A more efficient system would turn those ratings around. Finally, there were issues of accuracy. The old software produced many mistakes and processed reports slowly. Cincinnati Equitable needed an up-to-date and meticulous solution.

### The Diamond System

"We contacted Insuresoft (formerly Applied Systems) but we weren't even considering the Diamond System," said Jim Ketring, CEO and President of Cincinnati Equitable. "We wanted to adapt our existing software. We weren't initially looking for a new system."

The Cincinnati Equitable team soon realized clinging to the old software system was holding them back. "We thought, maybe there is a better option," said Ketring. "At first we were very skeptical. The Diamond System sounded too good to be true. But it didn't take long for them to completely win us over. They did what they said they'd do."

After evaluating five full-scale systems, Cincinnati Equitable chose Insuresoft's Diamond System. "We chose Diamond because of the people and their knowledge of the insurance business," said Greg Baker, Cincinnati Equitable CFO.

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Jim Ketring,  
CEO & President of  
Cincinnati Equitable

### For information

on The Diamond System, visit [www.insuresoft.com](http://www.insuresoft.com),  
or contact us at [sales@insuresoft.com](mailto:sales@insuresoft.com) • 866.299.1314

# Cincinnati Equitable Insurance Company

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## The Insuresoft Relationship

Insuresoft's early relationship with Cincinnati Equitable was a real partnership. The two companies worked together to implement the new Diamond System. Insuresoft's dedicated team often went above and beyond the expected call of duty to ensure client satisfaction.

Terry Brown, former Vice President of Agency Services and Technology at Cincinnati Equitable recalled a memorable experience while working with the Insuresoft team: "During the implementation process Insuresoft had a team on-site at Cincinnati Equitable, and they needed much of our time to work with them. But unfortunately we had an internal project that required all of our attention. One of the Insuresoft developers came to us and asked, 'What is the problem you are having?' He wanted to help. He pulled an all-nighter helping us gather data for that project so that we could turn our attention back to the Diamond implementation. Insuresoft made our problem their problem."

## A Measurable Difference

Insuresoft prides itself on its unique combination of software savvy and insurance industry acumen. Building on these two strengths, Insuresoft and Cincinnati Equitable were able to deliver a solution that produced measurable results

- **75% Increase in Efficiency**  
Before implementing the Diamond System, Cincinnati Equitable was bogged down with a labor-intensive structure and an assembly line process. Because of Diamond, Cincinnati Equitable has seen a 75% increase in efficiency. The "assembly line" was disassembled, and workers were reallocated to better serve clients.
- **"Balancing to the Penny"**  
Cincinnati Equitable experienced a high percentage of billing errors with the old system. With Diamond's 99.9% accuracy rate the Cincinnati Equitable team went from being unable to balance receivables to balancing to the penny.
- **Improved Access to Information**  
The old system calculated earned premiums monthly. Staff literally stood over the printer at the end of the month waiting for reports. With Insuresoft, earned premiums are calculated daily so agents and managers can stay on top of their business.
- **Automated Renewal Process**  
Diamond's automated renewal process helped automate a daunting 75% of Cincinnati Equitable's renewal work load, turning a once labor-intensive manual process into a much more simple endeavor.
- **Best in Agency Service**  
Because Cincinnati Equitable employs independent agents, it must provide a system competitive with other, often larger, insurance companies. Agents once gave Cincinnati Equitable low marks in a survey on customer service. Since implementing Diamond, agents now rank Cincinnati Equitable among the best. Agents consistently comment that the Diamond system is the easiest they use. They love the full integration, which allows them to get quotes and process business all in one system. Furthermore, the Diamond system reports give them more complete and diverse information than reports from competing systems.

For 12 years Insuresoft and Cincinnati Equitable have worked together, expanded together, and improved together. Insuresoft provided more than just a product solution -- Insuresoft delivered a full-service team. To Insuresoft, Cincinnati Equitable is not a customer, but rather a business partner. Through their partnership, both companies have achieved a high level of success, and will continue to do so in the future.