



# Delivering fast, effective claims service

## Case Study: Georgia Farm Bureau Mutual Insurance Company

GFB.org

Georgia Farm Bureau Insurance successfully uses Verisk property estimating solutions to shorten cycle times and fulfill its pledge to be there for policyholders when disaster strikes.

Fulfilling the promise a carrier makes to homeowners when they sign an insurance policy is essential to retaining customers and building lasting relationships. Policyholders almost invariably see fast service as the key component of an outstanding claims experience.

"We're in an environment where we want it, and we want it yesterday, preferably," said Geri Powell, Senior Manager of Claims Operations at Georgia Farm Bureau Mutual Insurance Company.

To provide better service to its members, Georgia Farm Bureau Insurance has built a claims organization grounded on Xactware's suite of claims technology. This new approach to claims handling has shortened the organization's average claims cycle time by a month and enables it to consistently exceed policyholder expectations. At the same time, Georgia Farm Bureau Insurance has achieved a 482 percent return on investment with its use of Xactware solutions.



**Industry**  
Insurance Carrier

**Implementation Partner**  
Verisk

**Solutions**  
Xactimate, XactAnalysis, XactContents

**Key Challenges**

- Settle structural and contents claims quickly and consistently
- Send and receive claims assignments more efficiently
- Track claims status and company performance

**Key Benefits**  
Through the use of Verisk property estimating solutions, Georgia Farm Bureau Insurance has:

- Achieved a 482 percent return on investment
- Cut average cycle times from 43 days to 13 days
- Reduced contents claims operating costs by 40 percent

### **Conservative Financial Management, Forwardthinking Mindset**

Founded in 1959, Georgia Farm Bureau Insurance is the largest domiciled insurance carrier in the state of Georgia. The carrier serves approximately 300,000 members and has about \$460 million in premiums. Each year Georgia Farm Bureau Insurance handles an average of 34,000 property claims – the majority are weather-related.

Georgia Farm Bureau Insurance has built much of its success on conservative financial management that includes careful administration of claims-handling expenses. In 2009, company executives recognized the need to reassess their claims organization to remain competitive and improve member services.

### **A Need for Change**

Prior to 2009, Georgia Farm Bureau Insurance followed a county-centric system. Incoming claims were assigned to the adjuster who was responsible for the county where the claim originated. The adjuster would pick up the claim at the office, make contact with the homeowner, inspect the site, estimate repair costs, and then return the estimate report to Georgia Farm Bureau Insurance. The manual system for assigning and estimating claims often led to prolonged cycle times.

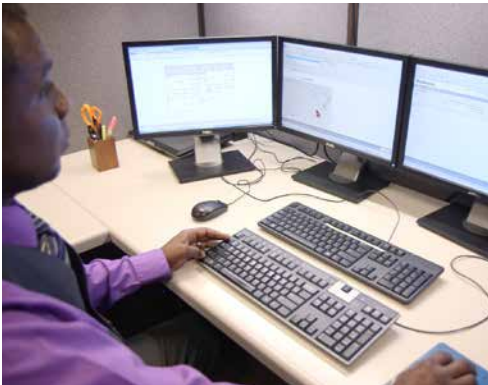
“When an adjuster got a claim, they might not know about it until that evening or the next day when they reported back to the office,” Powell said. “When you’re dealing in a large state, such as Georgia, some of our adjusters may drive three or four hours one way to pick up assignments and then go back to their office, sift through those, plan out their day. So the process of getting in contact with a customer who’s been devastated by a storm may have taken days.”

Estimating structural repairs and contents replacement costs could take a significant amount of time, which resulted in further delays. In addition, tracking the status of in-progress claims and monitoring adjuster performance was exceptionally difficult.

“We had really no ability to find out where a claim was in the process,” said Gary Willis, Senior Manager of Claims Operations at Georgia Farm Bureau Insurance.

Company executives identified three goals they wanted to achieve: increased estimating consistency, shortened cycle times, and enhanced ability to track claims status and adjuster performance.

To achieve these goals, the company turned to Verisk property estimating solutions.



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## Multiple Solutions to Multiple Challenges

Founded in 1959, Georgia Farm Bureau Insurance is the largest In 2009, Georgia Farm Bureau Insurance discovered Verisk's suite of innovative claims-handling technology, which includes its claims estimating solution, Xactimate®; its claims management and analytical network, XactAnalysis®; and its contents estimating solution, XactContents®.

**Xactimate** is a solution that streamlines claims estimating, promotes consistency, and reduces errors. With Xactimate, estimators can quickly gather loss information, sketch a diagram of the structure, compile repair costs, and generate the final report. Xactimate is available for mobile, online, and desktop devices, and data can be synced through cloud technology, which allows estimators to complete assignments wherever they are.

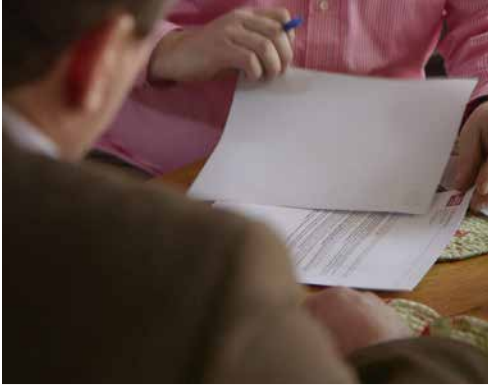
**XactAnalysis** is a full-cycle claims assignment network and analytical tool that enables carriers to assign claims, catch and correct errors, monitor performance, and much more. Claims managers can view easy-to-read reports on company performance and compare their organization against industry standards.

**XactContents** helps contents claims adjusters estimate personal property claims quickly and efficiently. The solution is available for mobile, online, and desktop platforms and provides access to pricing for more than 12 million vendor-specific items. The XactContents database is continually updated with real-time pricing information from 93 national retail chains.

Georgia Farm Bureau Insurance managers thoroughly evaluated Xactware's products and services and were persuaded those solutions could help the company solve its pressing challenges, but they knew they needed hard figures to gain budget approval.

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### **The Proving Ground**

Georgia Farm Bureau Insurance’s history of sound financial decision-making based on thorough analysis meant the claims team would have to provide indisputable proof that Verisk property estimating solutions would improve the company’s claims-handling operations. To get that proof, the company entered into a pilot with Xactware that included 6,700 structural estimates and 13 large personal property claims. Company managers began to see improvements almost immediately.

With XactAnalysis, Georgia Farm Bureau Insurance could now electronically send claims assignments to adjusters and then monitor claims progress in real time. The claims management and analytical network also enhanced the company’s ability to make crucial decisions and identify areas where the company could improve.

“XactAnalysis changed the dynamics of storm response, giving us the ability to real-time view things such as where the volume was coming in so we could redirect staffing,” said Powell. “It also helped us to identify training opportunities that we would not have identified otherwise.”

Prior to using Verisk property estimating solutions, Georgia Farm Bureau Insurance couldn’t settle claims on site because adjusters had to manually return assignments to the office. However, the flexibility and mobility of Xactimate enabled them to settle 80 percent of claims on the initial site visit, which significantly shortened claims cycles and improved customer relations.

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Georgia Farm Bureau Insurance also restructured its contents claims handling approach to achieve further efficiencies. Field adjusters now manage the structural claim, while the company’s call center uses XactContents online to price contents inventories. This allows the company to process contents claims much more rapidly.

“If you have a big fire loss with a lengthy contents inventory, you can take that from what previously might have taken us months or weeks down to days and, in some cases, hours,” said Powell.

By the end of the pilot, Georgia Farm Bureau Insurance achieved some amazing results that made implementing Verisk property estimating solutions a simple decision.

## Real Solutions, Real Results

During the pilot, Georgia Farm Bureau Insurance achieved a 482 percent return on investment through its use of Verisk property estimating solutions. The company also managed to cut its average claims cycle from 43 days to just 13 days. After seeing those results, company executives quickly decided to adopt Verisk solutions.

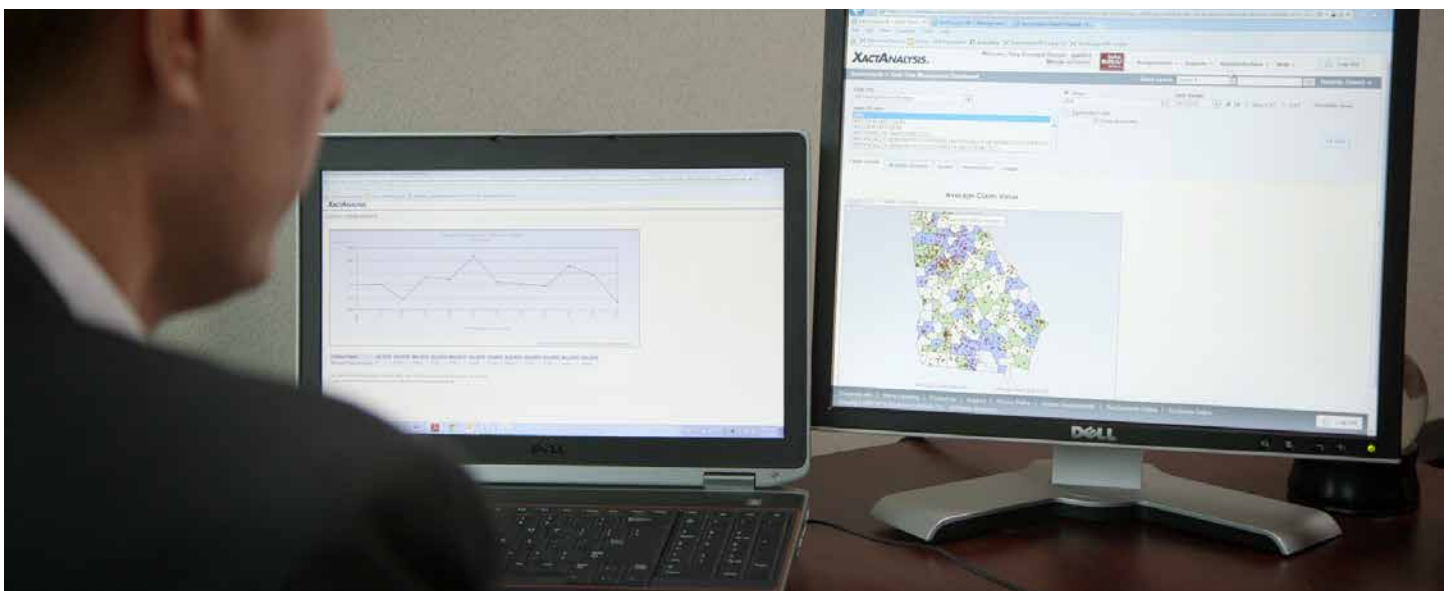
"Those results spoke for themselves," Willis said. Georgia Farm Bureau Insurance's contents claims handling also underwent a dramatic transformation.

"Through XactContents, we've realized a 40 percent cost impact through the efficiencies that we've gained through improved processes and reduced cycle times,"

Georgia Farm Bureau Insurance policyholders notice the increased speed of service and often express their appreciation.

"You'd be surprised how many customers we have that will turn around and call us back or shoot us an email at how impressed they were with the quick turnaround and the service," Powell said. "If you set a good first impression with the customer, then you've set the tone for that entire claims experience to be a good one."

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### **Keeping The Promise**

Georgia Farm Bureau Insurance has shown that a dedicated, forward-thinking regional insurer can significantly shorten cycle times and reduce operating costs while continuing to deliver service that will help retain policyholders for years to come.

“We want to ensure we keep the promise to our members we sold when they bought their policy,” said Willis. “Verisk property estimating solutions is a big piece to keeping that promise.”



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