



## Bring your premium auditing into the 22nd century

Before the COVID-19 pandemic, the majority of all premium audits were conducted in person. Virtual premium audits (VPA) were the exception and certainly not the rule – in 2019, only 2.6 percent of audits were handled virtually.

But beginning in April 2020, the industry dramatically pivoted to virtual audits, with 98 percent of auditable policies switching to virtual, phone, or mail audits. The trend is expected to continue. A PAAS study found that most insurers plan to reduce physical audits by 70 percent.

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\* PAAS study

The rapid shift to VPA has created concerns surrounding data security, missing site tours, and challenges in efficiently obtaining records. Leveraging legacy digital technology—often across multiple programs—can slow the process, lead to missing appointments, or the sharing of outdated documents.

### An InsurTech solution to securely accelerate VPA

PAASvirtual helps premium auditors collaborate with commercial lines insurers and policyholders in real-time, using an all-in-one, fully customizable, cloud-based platform. The solution leverages the latest digital technologies for VPA to provide expense savings, ensure employee safety, and reduce your carbon footprint.

PAASvirtual users can perform and record VPA meetings online (including virtual site tours), and share photos, forms, and documents in one place to accelerate the auditing process. The InsurTech platform is designed to meet your unique needs, allowing users to smoothly integrate your company's forms, questions and existing processes, and allows users to easily access all vital data.

### PAASvirtual empowers users to:

- Host and record meetings during the audit life cycle
- Invite internal collaborators, like underwriters, to review important documents regarding a policyholder
- Request third party collaborators, such as accountants and agents, to view permitted documents
- Save all calls, documents, and messages in a single place
- Archive complete audits
- Use more than 50 preexisting templates to send to customers for completion
- Create questions and customizable forms

**Whether you're a premium auditor or reviewer, an underwriter, an agent, or a broker, PAAS brings you valuable information and services relating to commercial casualty classifications.**

To learn more about PAAS and PAASvirtual, visit us at:

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