

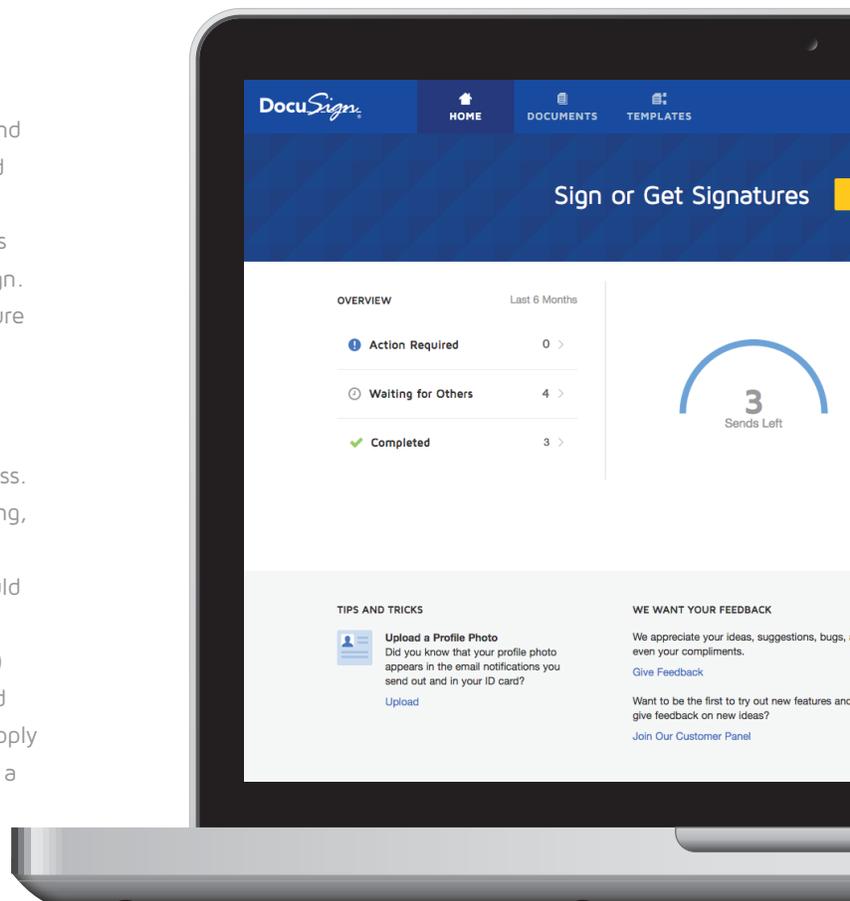
# Major United States Insurance and Financial Services Company Achieves Dramatic ROI with DocuSign

## DocuSign Eliminates NIGO Documents and Cuts Document Processing Costs by 55%

### Summary

One of the largest insurance and financial services operations in the United States boasts some 3,200 exclusive and 6,200 independent agents, and offers a range of insurance products and financial services across 46 states. As a mutual, member-owned organization, serving customers is at the core of this company. "Our mission is to protect what's important," says the company's Associate Vice President of Sales Automation Strategy and Design. "We are here to help our customers and consumers build a secure financial future."

As an insurance and financial services company, contracts, approvals, and agent licensing are necessary elements of business. These processes, however, are also paper-heavy, time-consuming, and error-prone. In order to provide members with the best signing experience possible, the company sought a tool that could solve the problems inherent in paper-based transactions. By implementing DocuSign's Digital Transaction Management (DTM) platform, the company has streamlined its signing processes and reduced cycle time from weeks to hours. Customers can now apply for new insurance policies, account changes and claims through a faster, more convenient and secure tool.



## Benefits Of Transitioning To DocuSign From Prior Vendor

### Claim Centers:

- ✓ Up to 80% productivity gains
- ✓ 90% reduction in current printing and distribution costs
- ✓ \$10 incremental benefit per document; 55% reduction in cost per document
- ✓ Eliminated Not In Good Order (NIGO)

### Agent Administration:

- ✓ \$15,000 savings for batch sending per year

## Challenge

Prior to onboarding DocuSign, the insurance and financial services company used a different service for its signing needs. Over time, however, the company found that this service was limited in its functionality and efficiency. Specifically, the company had trouble scaling the tool for batch sending. Additionally, there were problems with deploying the signing process across the organization. "We were using our tools manually and needed to have a strategic discussion about where we wanted to go with eSignature and how we could make that a better proposition for our customers," said the Associate VP of Sales Automation Strategy and Design.

The company sought a Digital Transaction Management (DTM) platform that could meet its standards for a superior customer experience while supporting efficiency, cost savings, and scalability.

## Solution

The company conducted a thorough review of DTM platforms and eSignature solutions, including performing proof of concept exercises. It found DocuSign to be far and away the most comprehensive solution. In making the switch to DocuSign, the company has experienced time and cost savings surpassing even those achieved with its prior vendor. Furthermore, the insurance company has found the transition to DocuSign simple and effortless. Now, the company can streamline and expand its implementation to make the contract process efficient for both customers and agents.

## Results

After integrating DocuSign, the company achieved benefits for both its members and its internal operations. All of its customers now benefit from DocuSign's standardized signing process. Whether they sign via web console or directly through the company's integrated solution, customers can expect their signing process to be the same from anywhere, on any device.



By automating processes and keeping transactions fully digital with DocuSign, we will provide a fast and effective eSignature process for our members that will save them time."

**Associate Vice President of Sales  
Automation Strategy and Design**

## Benefits Of Implementing DocuSign

Licensing:

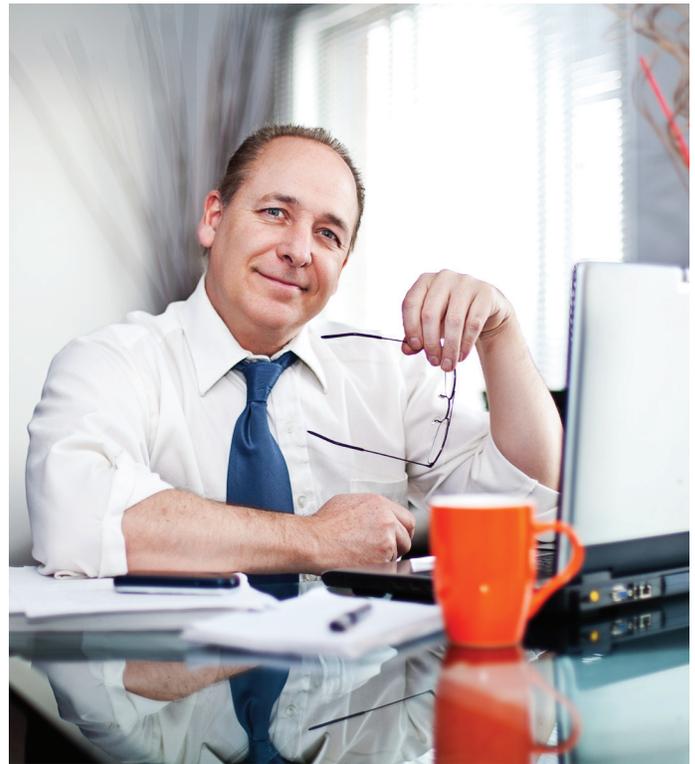
- ✓ Up to 75% increase in productivity
- ✓ 90% reduction in current printing and distribution costs
- ✓ 98% reduction in Turnaround Time (TAT)
- ✓ Eliminated Not In Good Order (NIGO)

The company has also seen a transformation in its internal business operations. At its 24 regional claim centers, the company has realized a 90% reduction in printing and distribution costs and a \$10 cost-reduction per document after transitioning from its prior vendor. "Those savings are on top of savings we already had from using eSignature," the Associate VP of Sales Automation and Design remarked. "It's a very exciting proposition for us."

By implementing DocuSign at its claim centers, the company has also witnessed up to 80% productivity gains and a 100% reduction in NIGO (documents that are returned by customers 'Not In Good Order' which are missing information, initials and/or signatures). What's more, the company reports gains in time efficiency, reduction in errors, and increased speed in closing deals.

The company has also seen improvements in its agent licensing process. Describing the nature of the insurance industry, the Associate VP of Sales Automation and Design noted, "The insurance industry is a highly regulated space that requires licensing of agents, which requires quite a bit of contracts." With DocuSign, the company achieved huge time savings, reporting a 98% reduction in TAT driven in part by a complete elimination of NIGO documents and up to 75% gains in productivity. Cost savings have also been significant—by automating its licensing operations with DocuSign, the company realized a 90% reduction in printing and distribution costs.

DocuSign has enabled the company to conduct business at scale. The company commonly performs batch sending, and many of its forms require lengthy counter signatures. DocuSign's flexible, all-inclusive solution allows the company to send thousands of forms at once and to execute counter signature processes quickly, easily and securely. The insurance company has saved \$15,000 per year by batch sending with DocuSign.



"We will be using DocuSign throughout our business to create an environment that benefits from reducing paper and storage costs while saving time by eliminating the hassles of managing paper," said the Associate VP of Sales Automation and Design. Accordingly, the company is focused on discovering new use cases and widely adopting DocuSign throughout the company.

Currently, the company has migrated 8 organizations and onboarded 9 new groups consisting of approximately 2,700 employees to DocuSign users. Within the last 6 months, it has created and sent 174,000 electronic envelopes with DocuSign. Continuing to integrate DocuSign's solution throughout the enterprise, the insurance company's growing adoption is a testament to the dramatic return-on-investment with DocuSign.



DocuSign, Inc. (DocuSign®), The Global Standard for Digital Transaction Management™ helps organizations achieve their digital transformations for dramatic ROI, increased security and compliance, and better experiences for customers, partners, suppliers and employees. DocuSign automates manual, paper-based processes with the only open, independent, standards-based DTM platform for managing all aspects of documented business transactions. DocuSign empowers anyone to transact anything, anytime, anywhere, on any device securely.

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