



LIBRA

INSURANCE PARTNERS

The Trusted Choice for Institutions.

PROFORMEX CASE STUDY

Using Proformex's Configurable Notifications and Custom Reporting to Identify 2 Cases Leading to \$89k and \$5k in Premium



THE CHALLENGE

LACK OF TOOLS

Without a system in place to provide easy access to current, accurate information on life insurance policies, LIBRA Insurance Partners knew they could be missing out on potential engagement opportunities. They wanted to find a tool that could proactively notify them on important policy events like term conversions, policies entering lapse pending, and more.



THE SOLUTION

CONFIGURABLE NOTIFICATIONS AND CUSTOM REPORTING WITH PROFORMEX

The LIBRA Insurance Partners team relies on Proformex's configurable notifications on key policy events as well as custom reporting to identify cases that may need some attention. In one instance, a member of the LIBRA team received a term milestone notification for a policy where he was the original writing agent but hadn't been in contact with the client in some time. After receiving the notification, the advisor discovered the client had been diagnosed with cancer. Thanks to the policy's conversion option and the timely notification from Proformex, the advisor was able to convert the policy without underwriting, securing extended coverage for the client and protecting them at a critical time.



THE RESULT

CONTINUED COVERAGE FOR THE CLIENT AND NEW PREMIUM FOR THE ADVISOR AND LIBRA INSURANCE PARTNERS

Thanks to timely notifications and custom reporting, the LIBRA Insurance Partners team can quickly get to the cases that need attention most and take action. In the case where the client had been diagnosed with cancer, that individual may not have been able to continue coverage if the term conversion window had been missed. But ultimately the client was able to stay covered and the advisor and Libra Insurance Partners generated new premium.

“It has been so great to be able to rely on Proformex to surface critical cases like these to our team,” said John Composto, VP – National Accounts. “Now instead of hunting down these types of engagement opportunities, we can get notifications at exactly the right time to be able to connect advisors and clients to see what the best next steps might be based on a client’s unique circumstances.”