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Producer Onboarding for Group Retirement

Rapidly build and effectively manage an application to optimize the producer onboarding process from start-to-finish.

Distribution is critical in today's group retirement environment. As firms seek to expand their business and offerings, access to scalable sales and advisor teams is crucial. Unfortunately, too many providers' producer onboarding processes are overly reliant on manual, paper-driven tasks, which leads to inconsistent data, additional back-and-forth cycles between producer and provider, and workflow inefficiencies.

"Analog" processes increase the administrative burden for providers and add frustrations for producers. Workflows with multiple handoffs across disparate systems and teams are difficult to scale, optimize, and manage. NIGO submissions and data errors are common due to inconsistent information collection & verification processes (including manual processing of NIPR & third-party data sources).

Digital technologies can automate and optimize these processes, but to be effective, they must seamlessly integrate with legacy systems and external services while complying with an evolving patchwork of regulations and protocols. It would be difficult and time-consuming to build a custom sponsor onboarding solution capable of meeting these requirements using a traditional code-based approach. This is where Unqork's ability to accelerate the development of robust insurance solutions can be a game-changer.

Unqork's enterprise no-code platform comes "out-of-the-box" (or, out-of-the-virtual-SaaS-box) with all the toolsets and industry-specific elements necessary to build and manage a robust application (e.g., front-end UX, workflow, rules engine, analytics, integrations, and maintenance). Since they're all components of the same unified platform, everything works together in harmony. As a result, providers can devote all their resources to addressing business challenges instead of technical ones. Unqork clients can tap into the power of our growing library of industry-specific accelerators designed to hasten the time-to-market for robust, enterprise-ready solutions.

Unqork empowers solution providers to rapidly launch and effectively manage a **custom end-to-end producer onboarding solution**. With Unqork, you can develop and integrate a comprehensive producer-facing digital hub to support onboarding and verification processes. Unqork makes it easy to integrate internal legacy systems and external third-party sources (e.g., NIPR/PDB, LIMRA, RegEd) to optimize producer validation tasks, including state- and product-level licensing, training & education, credit, OFAC, background checks, as well as custom blacklist checks.

By streamlining high-volume tasks into a unified system, organizations can reduce error rates, mitigate overhead costs, and significantly accelerate the producer onboarding process. Companies can create tailored dashboards to provide all stakeholders with access to real-time task status and process overview and up-to-date KPIs and success metrics.

Even better, Unqork's modular-based approach allows organizations to easily expand the solution with additional functionality (e.g., natural language processing, optical character recognition, or AI-powered chatbots) or easily link into new third-party services as needed.

Key Benefits

✔ **Accelerated Onboarding:** Slash the advisor onboarding process from weeks to just days, resulting in higher productivity and improved ability to compete for new business

✔ **Reduced Costs:** Reduce the cost of onboarding sponsors by digitizing and standardizing the onboarding experience and process

✔ **Improved Producer Experience:** Enhance producer relationships and experiences by reducing pain points and providing transparency throughout the onboarding process

✔ **Mitigated Risk:** Improved data quality and reduce operational risk with automated controls and data validation rules

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Capabilities

Workflow Orchestration

Seamless workflow to enable complex producer onboarding (IMO, MGA, Individual), including automated onboarding invitations and reminders based on progress and case status

Seamless Integrations

Integrate with third-party sources for producer verifications to accelerate validation process and integrate with downstream applications for seamless data transfer

Automatic NIGO Checks

Automatically identify for any NIGO submissions and trigger producer- or company-facing remediation workflows

Role-Based Dashboards

Customizable dashboards for producers, IMOs, and Operations team to promote self-service and reflects business processes

Centralized Administrative Hub

Provide relevant stakeholders with the ability to track onboarding progress, manage exceptions, and route workflows to ensure optimal efficiency

Security

Fully secure platform with advanced role-based access, digital dashboards, and analytics to manage processes, and dynamically updated access based on role

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SUCCESS STORY

A top-5 retirement solutions provider built an end-to-end onboarding solution in just 4 months using 6 resources.

A top-5 global services provider was saddled with long—and often delayed—sponsor onboarding processes, which significantly hampered its ability to compete for new business. The provider sought a way to modernize and digitize its onboarding processes by replacing its legacy systems.

An off-the-shelf solution might address some of the company's challenges, but wouldn't offer the customization the company needed to secure a competitive advantage. A bespoke solution could be customized to the needs of the business, but would be difficult and resource-intensive to build and manage.

Using Unqork's enterprise no-code application platform, the company developed an end-to-end onboarding solution in just 4 months. The agent-facing application streamlines onboarding processes for its retirement benefits lines of business. The customizable application seamlessly integrates with the company's existing CRM solution and other downstream information-verification systems.

Impact

- **50% faster agent onboarding times** with an increase in productivity and transparency

- **70% reduction in the cost** of operations & technology ownership

- **Accelerated speed-to-market**—the application went from ideation-to-production in 12 weeks with 6 resources

- **Reduced operational risk** via automated controls & data validation rules

- **Enhanced user experience** delivered through robust access to information and processes with a producer-facing digital hub

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About Unqork

Unqork is the industry pioneer no-code enterprise application platform that helps large companies build, deploy, and manage complex applications without writing a single line of code. Organizations like Goldman Sachs, Liberty Mutual, the Cities of New York and Washington, DC and Maimonides Medical Center are using Unqork's drag-and-drop interface to build enterprise applications faster, with higher quality, and lower costs than conventional approaches.

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