

CNA
HARDY

A REG Technologies Case Study

REG spoke to Andy Clements, Head of Distribution, Sales & Marketing at CNA Hardy about their choice to subscribe to REG four years ago and their experiences as an ongoing customer.

About CNA Hardy

CNA Hardy is a leading commercial insurance provider operating in both the Lloyd's and company markets, offering a highly specialised and comprehensive portfolio of innovative and market-leading products. Established in 1897, the CNA group has approximately 6,000 employees, serving businesses and professionals in the U.S., Canada, Europe and around the world.

Significant

Workload

Extensive

Onboarding

Paper-Based

Operations

Manual

TOBA Issuance

CNA Hardy approached REG Technologies four years ago, seeking to improve their broker onboarding and management processes. Like so much of the UK insurance industry, the process of agency applications, due diligence and ongoing "TOBA" (Terms of Business Agreement) administration was historically manual. It had been paper or email based and driven through various teams including finance, compliance and distribution.

New broker applications were comprised of an interview to assess the business opportunity, synergy and alignment, following which an application form was sent to the broker to complete. This was returned along with a PI certificate, statutory accounts and other supporting information for consideration on a manual basis. Following review from a finance and compliance individual, TOBA administration would follow a similar process of email or paper-based exchanges between the two parties. CNA Hardy identified an opportunity for this process to improve.

" Send out TOBA manually, get it signed, sent back, then carry out audit trail."

Automated

Database

24/7

Alerts

Seamless

Cloud Tech

Centralised

TOBA Issuance

The solution was simple. REG Technologies provided CNA Hardy with an automated, seamless and integrated process and platform, delivering the capability to make instant decisions in an on-demand cloud-based environment.

The REG Network has enhanced the company's regulatory oversight capability and built efficiencies by providing automated real-time overview of all broker partners, conveniently located in one place.

The onboarding processes has been streamlined so that more time is spent on the commercial need whilst all background due diligence data is generated comprehensively and automatically by the REG Network, cutting administration for insurer and broker.

“The REG Network has helped us to dramatically **improve the efficiency of our broker onboarding process, oversight and customer experience”**

With API data feeds and access to 330m companies worldwide, CNA Hardy no longer needs lengthy application forms to capture firm information for new applications. TOBA issuance is fully automated and, with digital acceptance, is usually completed on the same day.

Comprehensive oversight is provided of all agreements via a paperless dashboard providing tracking reports, automated diarised chasers and a complete audit trail from a regulatory perspective.

Stronger

**Business
Position**

Improved

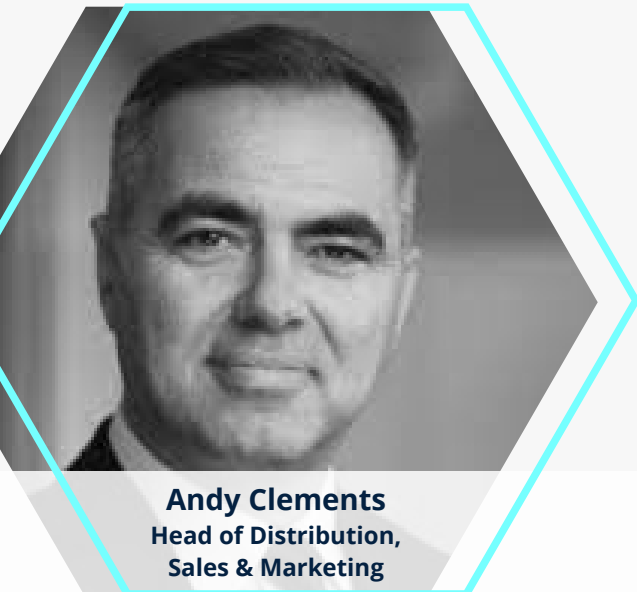
**Customer
Experience**

Faster

**Broker
Agreements**

Distributed Working

During the difficult COVID-19 lockdown periods, service and access was uninterrupted thanks to the remote access capability of REG cloud-based technology. Work has been conducted just as efficiently away from the office, which is an increasingly important factor in today's flexible working environment.



Andy Clements
Head of Distribution,
Sales & Marketing

“The efficiency saving is being reinvested in more time spent with brokers and clients, strengthening relationships and delivering our specialist solutions. It’s a great example of how technology can greatly enhance outcomes for insurers, intermediaries and policy holders.”