

Victory Insurance goes live with 47-state workers' comp program in under 60 days



Overview

Founded and licensed in 2005, Victory Insurance is Montana's only domestic private workers' compensation insurance company, committed to delivering superior customer experiences, fast claims processing, and market-leading policy renewal rates. In 2018, Victory Insurance deployed Workers' CompXPress, Insurity's industry-leading end-to-end workers' comp solution, and in 2020, Victory launched a nationwide MGA organization with the ability to write workers' comp for carrier partners in all 47 non monopolistic states.

Challenge

With their original Workers' CompXPress deployment, Victory was set up to support 11 states, but with the launch of their nationwide MGA, they needed to expand capabilities to support 36 additional states—quickly. Further, agility and speed-to-market were critical to success. One of Victory's key objectives was to have a fully-integrated system and process that would enable carriers or MGAs to enter any workers' comp market within weeks—not months or years—and to offer a complete set of services, including ITO (information technology outsourcing), BPO (business process outsourcing), and TPA (third-party administration), ensuring an efficient and successful venture with each new partner.

Solution

After assessing all options and upon discussing their business requirements with Insurity's consultants, Victory determined that Workers' CompXPress was best-positioned to address their needs, both in its ability to quickly expand their existing system to a nationwide scale, and to enable them to bring on new carriers and MGAs in a matter of weeks. The Workers' CompXPress system would provide full policy, billing, and claims administration to all their carrier partners in all states.

By leveraging templates and the system's high degree of configurability, support for each additional state would be added in days, not months as would be typical for most systems. Further, Workers' CompXPress' robust self-service capabilities would empower the client's IT resources to perform over 90% of the new state set-up themselves, dramatically reducing implementation costs.

"Insurity has once again proven to be an exceptional partner to Victory."

Keith Brownfield, CEO
Victory Insurance

With Workers' CompXPress' deep library of pre-built APIs and connectors to third-party data services, Victory would be able to have a distinct advantage when bringing on new carrier partners. This, along with the system's configurability, would be key enablers for Victory's rapid on-boarding requirement.

Results

Once engaged, the Insurity team began executing immediately, with a 60-day project completion target. With a few days to spare, the project was completed, adding all 36 new states to the existing 11 states, enabling Victory—and its partners—to write workers' comp policies in all 47 non-monopolistic states. In addition, and most importantly, Victory Insurance has achieved its objective of being able to provide its partners an end-to-end, customizable service offering, and to have them fully operational in weeks.

“Insurity has once again proven to be an exceptional partner to Victory,” said Keith Brownfield, CEO of Victory Insurance. “From the expertise of their team to the strength of their solutions, they were able to promise—and deliver—what others couldn’t. Through the Insurity system, Victory Insurance is now able to offer carriers a virtually unrivaled speed-to-market, bringing up new partners both with systems and business processing, in less than 30 days. Carriers can enter a new workers’ comp market with minimal effort, maximum speed, and market-leading effectiveness.”



“Through the Insurity system, Victory Insurance is now able to offer carriers a virtually unrivaled speed-to-market, bringing up new partners both with systems and business processing, in less than 30 days. Carriers can enter a new workers’ comp market with minimal effort, maximum speed, and market-leading effectiveness.”

Keith Brownfield, CEO
Victory Insurance

About Victory Insurance

Victory is Montana’s only domestic private workers’ compensation insurance company. Founded and licensed in 2005, Victory offers Montana employers a preferred insurance choice and a great opportunity for premium savings. The seasoned, professional, and courteous team at Victory returns employees to work and closes claims 300% faster than other Montana providers. For more information, visit www.victorymt.com, or follow us on [LinkedIn](#).



+1 866 476 2606
www.insurity.com

© 2020 Insurity, LLC. All rights reserved.