



INSIDE THE AUTOMATION PLAYBOOK:


**Top 100 Brokers and
MGA's Share Their
Accounting Secrets**

The insurance industry, with its complex processes and high transaction volumes, stands to gain significantly from embracing automation, particularly in the realm of accounting. But process change is hard, especially at the scale that many insurance organizations are working with.

Recently, Jeff Pharis, Product Manager at [ePayPolicyPolicy](#), hosted a virtual roundtable discussion focused on "Accounting Automation in Insurance" to get to the heart of where industry experts are winning with automation—and where the industry is still lagging behind.

The panel featured experienced professionals from diverse insurance agencies: Tyler Diago from Arden Insurance, Noah Styles from Cross Pointe Insurance, and Lakshmi Subramani and Deni Dryer from Epic Brokers Insurance.

Their conversation provided a valuable glimpse into the practical applications and transformative impacts of automation in insurance accounting. This article distills the key insights from this roundtable, highlighting the meaningful aspects of their discussion and showcasing how automation is reshaping insurance payment processes to provide additional profitability and work satisfaction for insurance companies at various growth stages.



THE FOUNDATIONAL IMPACT OF AUTOMATION:

Time Savings and Error Reduction

The panelists unanimously agreed on the fundamental benefit of automation: **time savings**. Lakshmi Subramani from Epic Brokers Insurance succinctly captured this when discussing accounts receivable (AR) automation:

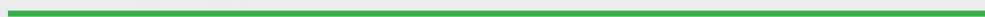


When the client goes and pays on the ePayPolicy web portal, they see all of the invoices that are outstanding, and they just click on them. So, we eliminate the manual error. Nobody needs to go and post it in our agency management system. It's taken care of by the ePayPolicy payment link integration.



Before automation, manual processes were prone to errors, including misapplication of payments and the time-consuming process of dealing with returned checks. Automated systems directly post payments into their agency management system, eliminating a significant administrative burden.

Tyler Diago of Arden Insurance quantified this impact on a larger scale. He revealed that automation contributes to **over 37,000 hours of automated accounting work every year** at his MGA. This staggering figure underscores the profound efficiency gains that are possible through a comprehensive approach to automation in insurance accounting. These saved hours translate directly to increased productivity, allowing staff to focus on higher-value tasks and strategic initiatives rather than being bogged down by manual data entry and reconciliation.





KEY AUTOMATION WINS:

Simplifying Processes and Enhancing Payer Convenience

The discussion delved into specific automation initiatives that have yielded significant wins for the panelists' organizations. Tyler Diago highlighted the power of **standardization**:

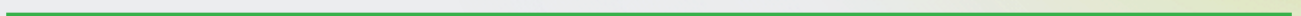


What ePayPolicy has allowed us to do is set up shop for a one-process support system that we can direct all of our payments into. And that has brought us the single most lift from an automation standpoint. Regardless of the carrier, regardless of the customer's location, regardless of any of the different factors, everybody pays us the same way.



By implementing a unified payment process across different carriers and customer segments, Arden Insurance has drastically simplified its inbound payment management, reducing complexity and streamlining workflows. This **"one-stop-shop"** approach not only benefits internal operations but also enhances the payer experience by offering a consistent and predictable payment method.

Deni Dryer from Epic Brokers Insurance emphasized the crucial timing of their automation adoption. She recounted how implementing online payment options became a **"lifesaver" during the 2020 pandemic**.





It is really just offering our clients the option to pay online. This really helped big time, and it really kickstarted our agency-wide project of giving all our divisions or our clients access in 2020 when everyone went remote, and offices closed down for a little bit. It was a lifesaver and it really, really came to save us long-term.



The sudden shift to remote work highlighted the limitations of traditional payment methods and underscored the necessity of digital solutions. Epic Brokers maintained business continuity and offered clients a seamless way to remit payments even when physical offices were inaccessible. Furthermore, Deni highlighted the **customization options** offered by ePayPolicyPolicy, allowing them to tailor branding and URLs for different divisions, enhancing client experience and operational clarity.

Noah Styles from Cross Pointe Insurance offered a compelling "before and after" picture of their payment processes. He vividly described their previous archaic system:



We went from the 1980s into the 21st century with online payments. An insured would get on for an agency bill, and they would type in their bank account number and routing number, and how much they wanted to pay, and essentially went to a form. Then somebody in accounting would then pull that form, and then they would go ahead and ACH the money.



This manual, error-prone process was completely transformed with digital payments. Now, with automated payment links, "It's simple - we send them a link. They get on the link. They type in their account number, zip code, and then an email address and all those invoices pull up for them. They choose which ones they want to pay, and ePayPolicy keeps track of all that information, and then we get a deposit."

This dramatic shift from manual data entry to a streamlined, self-service system not only improved efficiency but also significantly reduced the potential for errors while enhancing data security.

PAYER EXPERIENCE:

Building Confidence and Convenience

The panelists recognized that automation's benefits extend beyond internal efficiency to positively impact the **payer experience**. Jeff Pharis pointed out that providing clear invoice details on payment pages builds trust:



When I'm actually clicking on a button that says, 'This invoice, this is how much you owe,' I'm a lot more likely to pay online as well.



This resonated with Lakshmi, who added:



Yes, and also, you don't have to remember a password. You don't set up a password, you don't need to register. With too many passwords these days, that's a good thing. You just go click 'pay' and you don't forget about the password.



The ease of use, coupled with the clear presentation of invoices, fosters confidence in digital payments and encourages higher adoption rates.

Tyler highlighted the speed of payment posting as a customer-pleasing feature:



I would add that we love how instantly it posts to the system. Our customers are obsessed with that. It gives us credit in our system within seconds.



This instant confirmation and credit posting not only provides payers with immediate reassurance but also aligns with modern expectations for real-time digital interactions, further enhancing satisfaction.

NAVIGATING PAYMENT METHODS AND FEES:

Balancing Options and Sensitivities

The conversation addressed the nuances of payment methods and associated fees. Noah Styles emphasized the importance of **payment optionality**, particularly in the relationship-driven insurance industry. "Depending on where your location is, it's probably going to be a little bit different. Because we have found in our rural locations, those insureds have a preference on how they pay. Whereas in our 'big city' locations, those insureds are much more amiable to pay online. We are ambivalent. We're not going to tell an insured, 'No, you can't pay us,' if they're trying to pay an agency bill invoice."

Cross Pointe Insurance accommodates various payment preferences, including ACH, checks, credit cards, and even cash in rural offices. This flexibility respects customer preferences and maintains the relational aspect crucial in insurance, as highlighted by Jeff, who noted the surprise of cash payments but understood the deeply relational nature of the business.

Tyler Diago shared their strategy for handling transaction fees, particularly the sensitivity around ACH fees in commercial lines.

"With commercial lines, a lot of people have trust or fiduciary responsibility of making payment, and we found that we ran into issues where people couldn't make payment to us online because there was a fee. Since we switched to the check processing platform, we've also opted to absorb the ACH fee on our side to make the payment fee-free for our customers."

By absorbing the **ACH fee**, Arden Insurance witnessed a direct positive impact on receivables, with customers paying more promptly and accurately. Noah Styles and Lakshmi Subramani corroborated this, confirming that ACH fees are a highly sensitive issue for insureds. Tyler also noted the benefit of reduced customer service calls related to fees, contributing to overall efficiency and cost savings.



THE FUTURE OF AUTOMATION: **Direct Bill, Payables, and System Integrations**

Looking ahead, the panelists identified significant opportunities for further automation. Lakshmi Subramani pinpointed **direct bill invoicing and carrier payables** as major areas for improvement, especially for large agencies like Epic Brokers with high transaction volumes. "For us, the direct bill is huge because the agency bill is now set, it's automated. The direct billing and carrier payables are the two major issues we have because of the volume of transactions. Reconciling insurance payables is a major one—and invoicing direct billing."

Tyler Diago echoed this sentiment, recognizing the complexities of reconciling large carrier statements and the industry-wide need for solutions in transmitting not only payments but also related payment information.

Jeff Pharis underscored the challenge of **disjointed systems** within the insurance ecosystem:



There are so many different systems in this space. You have premium financing systems. You have MGA management systems. You have agency management systems. And they're not necessarily connected.



He highlighted the inefficient cycle of "digital to paper to digital" often seen with carrier statements and emphasized ePayPolicy's focus on **connecting these disparate systems**. This integration theme strongly resonated with the audience, as evidenced by the poll results.



INTEGRATION IS PARAMOUNT:

The Key to Unlocking Automation's Full Potential

In a live poll conducted during the roundtable, **"Integrations to management systems"** emerged as the top priority factor when choosing a payment platform. This result powerfully reinforces the panelists' discussions and underscores the industry's collective desire for seamless system connectivity. Noah Styles succinctly captured this sentiment:



It's a 'when,' not an 'if' when, you're going to integrate.



The panelists unanimously agreed that integration is not just a desirable feature but a fundamental requirement for effective automation. Seamless integration eliminates data silos, reduces manual reconciliation efforts, and enables a truly streamlined and efficient accounting workflow.

CONCLUSION:

Automation as a Strategic Imperative



The roundtable discussion clearly demonstrated that accounting automation is transforming insurance payment processes, driving efficiency, enhancing payer experiences, and creating significant value for agencies. The panelists' experiences with automated accounting and their insights into the challenges and opportunities in insurance accounting automation provide a compelling roadmap for agencies looking to modernize their operations.

Key takeaways from the discussion include:

- + Automation delivers substantial time savings and reduces errors in AR processes.
- + Standardized, user-friendly online payment portals significantly improve payer convenience and payment conversion rates.
- + Addressing ACH fee sensitivities and offering flexible payment options are crucial for customer satisfaction.
- + Direct bill invoicing and carrier payables represent significant future automation opportunities.
- + Seamless integration with agency management systems is paramount for maximizing the benefits of payment automation.

As the insurance industry continues to evolve, embracing automation in accounting, particularly in payment processing, is no longer just about improving efficiency—it is becoming a strategic imperative for agencies seeking to thrive in an increasingly competitive and digitally driven landscape. The insights shared by these industry leaders serve as a valuable guide for agencies embarking on their own automation journeys, highlighting the transformative power of technology to streamline operations and elevate the customer experience in the insurance sector.

CONTRIBUTORS

**PRODUCT MANAGER,
EPAYPOLICYPOLICY**

JEFF PHARIS



ARDEN INSURANCE

TYLER DIAGO



**CORSS POINTE
INSURANCE**

NOAH STYLES



**EPIC BROKERS
INSURANCE**

DENI DRYER



**EPIC BROKERS
INSURANCE**

LAKSHMI SUBRAMANI



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