



Safeco

SUCCESS STORY

Safeco deploys Adobe® solutions to enhance agent services and eliminate the costs and delays of labor-intensive paper processes

Safeco

- Diversified insurance and financial services company
- Headquarters: Seattle, Washington
- Revenues: \$7.1 billion in 2002
- Size: More than 12,000 employees and more than 17,000 independent agents and financial advisors
- Founded: 1923

www.safeco.com

Industry

Financial Services

Solution

Surety Bond Processing

Products Used

- Adobe Form Designer
- Adobe Form Server
- Adobe Form Client
- Adobe Workflow Designer
- Adobe Workflow Server
- Adobe Output Designer
- Adobe Central Pro Output Server
- IBM® Mainframe
- Microsoft® SQL Server 2000 database

Company Profile

Safeco is the premier provider of insurance and financial products sold through independent distributors. More than 17,000 agents, brokers, investment advisors, and wholesalers offer a comprehensive mix of products and services, including property and casualty insurance, life insurance, annuities, surety bonds, commercial credit, and asset management. To expand opportunities in the competitive market for surety bonds, Safeco adopted Adobe solutions for document process management and generation to assist more than 8,000 agents nationwide with issuing Safeco surety bonds.

Challenges Faced

Increase profits in the surety market

The surety market is challenging for Safeco and other providers due to high competition, low profit margins, and the complexity of issuing the bonds. Because surety involves three parties—a principal, such as a building contractor needing the bond; an obligee, such as a government agency overseeing a construction project; and the surety provider—processing surety applications on paper can be expensive and time consuming. The process is often filled with delays, as dozens of forms are routed to multiple individuals for completion and approval.

Automate completion and delivery of legally compliant surety forms

The variety of forms available to agents issuing surety bonds can be overwhelming, with Safeco supporting more than 3,000 different forms. The forms vary from state to state and depend on the requirements of the obligee. To remain competitive and to adhere to regulations dictating which forms are used and how they are completed, Safeco wanted a system for delivering compliant, customized electronic forms to agents.

Expand network of loyal surety agents

When determining which providers to use to purchase surety bonds for their clients, the ease of handling a transaction is an important consideration for agents. To compete in this market, Safeco needed a straightforward, automated system for taking agents through the many steps for issuing bonds, from completing forms to generating bonds.

Success Strategy

Safeco deployed Adobe solutions to assist agents with integrating and processing captured data and creating surety transaction documents in real time. More than 8,000 agents nationwide can log onto www.safecoplaza.com to quickly generate surety bonds for their clients. Using online forms, agents enter basic information, such as client details and the type of surety bond needed.

Based on an agent's input, the system uses tagged XML fields on the forms to identify which of the more than 3,000 surety application templates in Safeco's system are required for the transaction. Data entered by agents is automatically populated in the correct surety forms.



Safeco adopted Adobe solutions for document process management and generation. More than 8,000 agents nationwide can log onto www.safecoplaza.com to complete online forms and generate surety bonds for clients. Once completed, an underwriting package with filled-in forms and a transaction receipt is automatically delivered in Adobe PDF to the agent's computer.

"The bottom line is that we're reaching more customers faster with better services, while lowering our costs of doing business."

Greg Davenport,
Assistant vice president and
director of surety operations,
Safeco

If the agent's client previously had a Safeco policy, relevant data is pulled from legacy systems and added to the new forms. Once completed, an underwriting package with filled-in forms and a transaction receipt is automatically delivered in Adobe Portable Document Format (PDF) to the agent's computer.

If agents require powers of attorney from Safeco to issue sureties, the Adobe solutions-based system dynamically generates the materials and delivers them electronically with underwriting packages. In addition, the Adobe solutions are linked to bond rating and credit scoring applications, offering agents and their clients real-time approvals and billing information.

Business Benefits

- Expanded business opportunities by offering agents a fast, easy-to-use online system for handling transactions.
- Satisfied legal and customer requirements by delivering compliant, personalized underwriting packages on demand to agents nationwide.
- Reduced operating costs and increased profits by eliminating redundant, manual processes for issuing sureties.

Surety application processes that previously took a week or longer to complete can now be handled in minutes, by eliminating the manual delivery of materials to an agent, Safeco, and an obligee. For agents, this means better service for their customers and the freedom to focus on other sales opportunities. For Safeco, the easy-to-integrate Adobe solutions lower the costs associated with issuing surety bonds, improve information access and reliability by eliminating error-prone manual processes, and build loyalty among agents who can quickly meet their clients' needs.

"The Adobe solutions offer us a competitive advantage by streamlining the delivery and processing of customer applications," says Greg Davenport, assistant vice president and director of surety operations for Safeco. "The bottom line is that we're reaching more customers faster with better services, while lowering our costs of doing business."

The high percentage of new business transactions now handled electronically highlights the success of the electronic surety application process. Says Davenport, "By the end of last year, almost 90 percent of new surety transactions were handled online, with no manual intervention. With this level of efficiency, our surety business can increase by 400 percent, without a commensurate increase in staff."

Adobe Systems Incorporated • 345 Park Avenue, San Jose, CA 95110-2704 USA • www.adobe.com

Adobe, the Adobe logo, and Tools for the New Work are either registered trademarks or trademarks of Adobe Systems Incorporated in the United States and/or other countries. IBM is a registered trademark of IBM Corporation in the United States. Microsoft is either a registered trademark or a trademark of Microsoft Corporation in the United States and/or other countries. All other trademarks are the property of their respective owners.

© 2003 Adobe Systems Incorporated. All rights reserved. Printed in the USA.

95001694 0603R



Tools for the New Work™