WealthServ Insurance

Features & Functionality

WealthServ Insurance provides all the functions to support an MGA's business operations including 24/7/365 visibility of application and policy status for advisors and their clients. The platform creates efficiencies for all operational functions in your organization.

Set it and Forget it!
Our task engine allows you to automate routine tasks and communications (internal and external), allowing for 80% of your cases to process through the system untouched, so case managers can focus on the 20% that need their attention.

What does this mean for your MGA?

New Business

Policy creation is intuitive and easy to use, with real value coming from WealthServ Insurance being the most connected back-office in the industry. WealthServ Insurance provides:

- Seamless movement through the underwriting process by customizing for your workflow
- Automated paramedical submission and updates
- Carrier updates through eApps and daily Pending/New Business feeds
- Notifications such as 'submission thank you' to advisors or 'no carrier contract available'
- Instant calculation of commissions

Advisor Management

WealthServ Insurance significantly reduces the administrative burden around advisor management by housing all licensing, insurance, and commission information in a single location for easy access and notification creation.

- Track and validate advisor licenses and E&O insurance
- Color code advisors for segmenting into groups such as 'elite' for visibility & easy reporting
- Mass updates such as advisor address changes to all necessary parties
- Supports complex hierarchy for commissions at every level

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Administration

From Carrier agreements to commission grids, WealthServ Insurance allows you to customize your data management to meet your security needs.

Customize all administration options and drop downs to best meet your needs and workflow

Easy access to the creation of Carrier agreements, plans, riders and commission templates

Access to the 'Automation Engine' to streamline internal workflows and external communications

Automation Engine

80% of cases go through WealthServ untouched, so case managers can focus on the 20% that need their attention.

Reporting

Visibility to your data, how you need it and when, is paramount to managing your business. WealthServ Insurance makes it easy with:

Over 30 standardized reports that support the needs of all levels of the business.

Reports can be automated, by timing or rolling parameters and emailed to the necessary audience without ever having to touch the system

The ability to access and extract data to provide the exact perspective you are looking for

Compliance

WealthServ tracks the information needed to meet all industry protocols as well as your internal compliance standards.

Get 'real-time' active AML notifications for large cases or high risk business (customizable for what each company considers high risk)

Quick access to the data needed to meet your internal compliance practices via customized reporting

Flag high risk advisors for greater visibility & activity tracking

Commisions

Commission payouts are certainly important to advisors and for those in operations reconciliation and verification can be equally important. WealthServ offers:

Automated feed based commission EFT or check payouts directly to advisors

FASAT file loads for automated accrual matching and reconciliation

'Hold' commissions notifications

Ability to track MGA, Carrier, and Advisor Ledgers

Ability to produce T4A's for advisors directly from the system