

myCOI Tightens Insurance Compliance for Alston Construction

THE CLIENT

Alston Construction Company

Alston Construction is a 30-year old commercial construction management company based in Atlanta with 11 other office locations across the nation. The company has a long history of projects and they believe the success of any project depends upon a strong builder-client relationship and a commitment to establishing common goals and objectives from the start. Alston Construction is a general contractor that handles projects ranging from tenant renovation to \$100M projects, but their wheelhouse is warehousing and distribution facilities.

At any given time, each Alston Construction office has between 10 to 30 active projects with 25-30 subcontractors per project, with bigger projects managing 50-60 subcontractors.

As Contract Administrator/Project Administrator Manager, Victoria Pearson handles administrative duties in Atlanta, as well as manages each of the 11 other administrators across the nation who manage their respective office contract duties.

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Victoria Pearson

Contract Administrator Manager

THE CHALLENGE

Having Confidence in True Compliance

In the early days, Alston Construction handled their own Certificates of Insurance (COI) and insurance document compliance processes. Victoria explained that she and the team she managed knew enough to be dangerous about insurance, but they also had a risk management team with experts who would review COIs and insurance policies. However, the process became so cumbersome that Victoria and her team knew they needed to turn to an insurance certificate tracking solution.

Victoria and her 11 team members estimated they were spending about 10% of their days just chasing down and reviewing insurance documents.

“We were afraid that we weren’t doing our jobs as well as we wanted to on the insurance side, which is a very important aspect,” said Victoria Pearson, Contractor Administrator Manager. We aren’t insurance experts and often times didn’t even know what certain terms meant. We were doing the best we could, but it mostly just took time that we didn’t have. We were absolutely swamped and needed a better way to manage the processes.”

Alston Construction moved from their internal manual process where every contract administrator would round up all insurance and required endorsements for every project and subcontractor to an outsourced certificate of insurance tracking vendor who intended to help Alston Construction alleviate the pain in their process.

However, Victoria and her team were constantly concerned about missed documentation or important items falling through the cracks and were unsatisfied with the solution’s lack of support and industry knowledge. Because of the potential for items to fall through the cracks, there were some risks that weighed on Victoria and her team, such as accidents that could happen on the projects. This created a heavy burden for Victoria and her team.

“Alston Construction’s partnership with myCOI has provided our team with a quicker turnaround on reviewing certificates, helping us achieve compliance in a more efficient and timely manner,” said Victoria. “One of myCOI’s biggest attributes is having highly qualified, efficient experts that have actually worked in the insurance field and know the language inside and out. Customer service is their number one priority, which shines through in everything they do.”

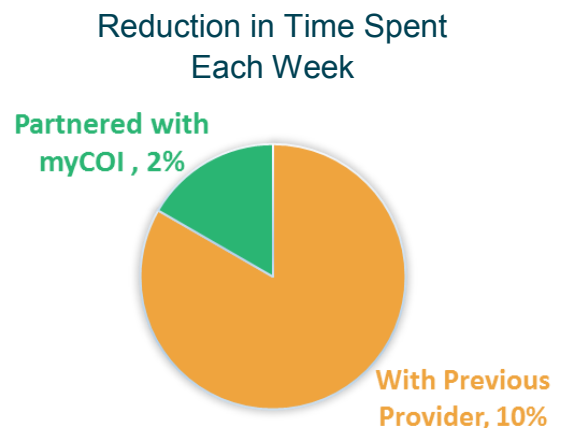
-Victoria Pearson, Contract Administrator Manager

THE SOLUTION

Find the Right Partner

After just 1 year of using their initial outsourced certificate of insurance vendor, Alston Construction selected myCOI’s cloud-based insurance tracking system as its new insurance tracking partner. Since switching to myCOI, Victoria and her team have freed up a significant amount of time to concentrate on other responsibilities while enjoying the peace of mind of having another set of eyes on the entire process to ensure compliance.

Victoria’s team utilizes myCOI’s automated certificate requests to effectively communicate directly with agents to resolve compliance faster to get and keep subcontractors on projects. In addition, Alston Construction receives the benefits of myCOI’s team of insurance experts who carefully review each certificate and endorsement. Lastly, the organization’s data and reporting is now all stored in a single, centralized system, creating consistency among all regions to ensure the compliance and overall process is the same. Because these processes are managed entirely through myCOI’s solution, Alston Construction’s in-house risk management team now only has to make exception request decisions.



The process described above has streamlined the collecting and reviewing processes and removes the back and forth that used to dominate Victoria's teams' time. Once a subcontractor is linked to a project, the automation of collecting, reviewing, and working with insurance agents when necessary is all automated through the solution's platform, and pulls in myCOI's team of insurance experts to ensure each and every document is carefully reviewed for compliance.

THE RESULTS

Peace of Mind and Time for Other Items

Since beginning to use myCOI just over a year ago, getting compliance is a much faster process, and has resulted in Alston Construction's ability to get subcontractors on projects faster than ever before. More importantly, however, myCOI's team of insurance experts is catching errors that could cause harm (or a significant court case) if not uncovered. Take for instance additional insured endorsements. In the past, Victoria's team would glance at wording to catch what stood out, but myCOI's team of experts thoroughly reviews each and every section. Words like "and" or "or" could make or break the endorsements and myCOI has been able to catch those errors, helping Victoria and her team rest easy knowing that they have a dedicated team working behind the scenes.



Now, Victoria and her team members are spending about 1 hour of their time each week on insurance compliance versus 1 hour each day. As a result of Alston Construction's partnership with myCOI, the company has achieved 90% compliance across each of their 11 offices. According to Victoria, the compliance rate before myCOI was much lower.

When Alston Construction switched to myCOI from their previous tracking vendor, Victoria was conscious of ensuring myCOI's team was comprised of true experts that could meet their demands. At the conclusion of the first year that Alston Construction began using myCOI's solution, she shared:

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