

Financial Services

Forms Integration Services

Streamline Insurance Forms Integration

Insurance forms are not like other forms; failure to comply with regulations results in fines. The misuse of forms has consistently appeared in the top 10 regulator criticisms in market conduct exams. Why might this keep happening?

Insurance forms are not like other forms; failure to comply with regulations could cost you. The misuse of forms has consistently appeared in the top 10 regulator criticisms in market conduct exams. Why might this keep happening?

“It is just a form. We can produce it in-house.” If this is a common refrain, proceed with caution. Insurance forms are not like other forms. Common mistakes include: margin, font and other layout issues inconsistent with state requirements; inaccurate wording on required form language; and copying of obsolete or inaccurate text

Mistakes like these are commonly behind the use of non-compliant forms, which can lead to rejection or pending a form filing until corrections are made which may result in delays to market.

“I can get forms from the state web sites, or through the bureaus.” This is another approach, but may cost you in terms of time and implementation delays. State web sites and bureaus do not offer forms in the formats you will need to integrate into your library, and they do not offer all of the forms you need. To complete your library, you will need to acquire forms from multiple sources, apply the resources to convert them into system compatible formats and monitor multiple

sources for changes, which results in a lengthy implementation process.

“Once the forms are integrated, the process is complete.” There are additional key steps to reducing compliance risk, including maintaining your form library, identifying changes and making revisions. Most underestimate or fail to consider altogether ongoing maintenance costs. In 2018, more than 500 new forms were created and more than 2,000 forms were revised. Keeping up with these changes and form revisions often becomes more of a resource drain than many organizations realize. Failing to keep libraries maintained creates potentially costly and unnecessary compliance risks.

Wolters Kluwer can help. We have supplied the insurance industry with forms for over 100 years. Our library of close to 30,000 forms in print and electronic formats is the largest available today, including bureau, state-mandated and other forms you need throughout the policy lifecycle. We have worked with leading software providers to develop compatible ready-to-use forms libraries complete with compliance monitoring and maintenance services. Our experience with insurance forms and integration can get you implemented quickly so you can get what you need from your software without wasting time, resources, and money in the process.

Forms That Are Ready-To-Use: Select the forms library you need for the software you have in a format ready for you to use.

One Comprehensive Resource: Our library of close to 30,000 forms creates a wide selection you will need throughout the life cycle of a policy in one convenient place - bureau, state-mandated, and our own procedural forms you can't get anywhere else. If we don't have it, we can usually acquire and add it to our library or create a custom form that fits your needs. Software compatible formats and maintenance service means you can easily find what you need and Wolters Kluwer can handle the rest.

Fast Implementation: Wolters Kluwer can deliver in weeks what would potentially take months to source and build on your own. Our experience and expertise working with the major software systems can help get you up and running quickly, saving you valuable time and internal resources.

Automatic Forms Update and Maintenance Service: As a licensed subscriber, you have access to your library of forms in our Product Download Site 24/7 with automatic updates pushed to the site daily.

Subject-Matter Expertise: For over 100 years, Wolters Kluwer has been the industry-leading

provider of forms and regulatory information. Our staff of compliance and forms analysts are among the most trusted experts in the field. We monitor all of our forms for changes and compliance risks and keep you informed and up-to-date.

A Trusted Partner: To find out now how we can help, please contact one of our forms integration specialists today at customercare@wolterskluwer.com or 800.481.1522.

About Wolters Kluwer Governance, Risk & Compliance

Wolters Kluwer Governance, Risk & Compliance (GRC) is a division of Wolters Kluwer which provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise needed to help manage myriad governance, risk and compliance needs in dynamic markets and regulatory environments.

Wolters Kluwer N.V. (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2017 annual revenues of €4.4 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 18,600 people worldwide.

© 2019 Wolters Kluwer Financial Services, Inc. All Rights Reserved.

1668 Forms Integration Services Product Sheet