

OREGON FAIR PLAN ASSOCIATION

ABOUT OREGON FAIR PLAN ASSOCIATION



Established under Oregon Legislature in 1971 as a non-profit association, the Oregon Fair Plan Associations (OFPA) makes essential property insurance available to responsible applicants in Oregon when they are unable to secure

coverage through normal insurance markets. It assures stability in the insurance marketplace in Oregon and provides for equitable distribution of this responsibility among all authorized insurers. The OFPA operates exactly like a small insurance company, writing only property insurance for dwellings, commercial property and farms. The OFPA encourage maximum use of all other normal insurance markets before coming to the Oregon FAIR Plan Association.

BUSINESS CHALLENGES

The biggest challenge that the Oregon Fair Plan Association faced is the fulfillment of the altered demands of the customers and the market. In the earlier days, everything was disorganized and manual leading to process delays and internal inefficiency. In 2001 the OFPA created its own custom software to manage the business operations but beyond a point it was taking a toll on the performance due to changes in processes that demanded customization and increased maintenance costs in 'keeping the lights on' with this custom software.

BEYONTEC SOLUTIONS

In order to overcome the obstacles that their own software couldn't, the Oregon Fair Plan Association selected Beyontec Solutions as its technology partner. Beyontec Solutions is a global technology solutions provider that serves the global insurance industry, including FAIR plans. The OFPA implemented Beyontec's core solution - the Beyontec Suite to manage its operations end-to-end across policy administration, claims administration, financial accounting, billing, reports among other functions.

The Beyontec Suite, is a fully developed, highly configurable, real-time, multi-line administration system for the property and casualty insurance industry. It implements quickly with secure, scalable web delivery, enabling reduced time-to-market for new products, and ensures regulatory compliance.

The OFPA began to realize a high degree of value from their investment in Beyontec Suite. Not only were they seeing improved process efficiencies and better customer engagement but the Association also benefited from the high service quality and support delivered by team Beyontec that went above and beyond the defined scope of work. The timely accessibility to top-quality service, availability of the team to attend to issues quickly and the direct involvement of sr. leaders from Beyontec are all significant reasons for Beyontec's success with the OFPA.

BENEFITS

The major benefits to the Oregon Fair Plan Association from its association with the Beyontec are:

- Ability to manage the OFPA syndicate style of operations using Beyontec Agent Portal solutions where other licensed members can integrate their business and claims records with OFPA system in a secure manner while writing policies
- Improved underwriting and business processes for higher efficiency and better customer experience
- Seamless integration with the existing systems so as not to disrupt the operations. For example: Integrated accounting software QuickBooks with Beyontec Suite benefiting from improved financial and accounting standards
- Access to cost-effective core insurance solutions across all functions
- Eliminating errors and losses caused by manual entry of data and reduce cycle times

Although the Oregon Fair Plan Association is a mature organization with a mission to write property insurance for dwellings, commercial property and farms in Oregon, the association is exposed to market risks and performance related risks. Use of technology is seen as the panacea to mitigating these risks and meeting the rising demand for user-friendly, personalized experiences and that is why the relationship with Beyontec becomes significant.