

SAVING MILLIONS WITH LENDERDOCK'S PLATFORM

About Citizens Property Insurance Corporation:

Citizens Property Insurance Corporation plays a crucial role in Florida's property insurance marketplace by providing property insurance protection to people who are in good faith entitled to obtain coverage through the private market but are unable to do so.



Citizens was created by the Florida Legislature in August 2002 as a not-for-profit, tax-exempt, government entity to provide property insurance to eligible Florida property owners unable to find insurance coverage in the private market. Citizens operates according to statutory requirements established by the Florida Legislature and is governed by a Board of Governors.

The Challenges Faced

Mortgage companies need to access policy-specific information and documentation from Citizens, such as declarations, invoices, and notices. However, the existing process was inefficient and costly.

These companies had to call Citizens' customer service center or visit their website to request the information they needed. This resulted in high inbound calls volumes, long wait times, and frustrated customers. Moreover, Citizens had to print and mail the information to the mortgage companies, which incurred significant expenses and environmental impact.

Answer to the Problems

Citizens decided to partner with LenderDock, the leading provider of lienholder process automation solutions for P&C insurance carriers. Citizens integrated with LenderDock's Essentials platform which eliminated the unwanted phone calls, emails, faxes and paper mail from banks and lenders. This fully digitalized service generated significant operational efficiencies and cost savings by enabling Citizen's to reallocate important internal resources and personnel to focus on much higher value activities.

Citizens also elected to adopt LenderDock's NOTiFi™ solution which electronic processes and delivers all interested party notifications to the banking community whenever there is a change in policy status, such as renewal, cancellation, or reinstatement.



"The team at LenderDock is extremely flexible and accommodating, allowing us to customize solutions with implementation timelines which work for our organization. Their solutions have allowed us to drive significant efficiencies, data accuracy and critical expense reductions throughout our back-office teams, ultimately providing a more predictable and consistent customer experience to our policyholders."

— Chris Caldwell, Associate Director of Underwriting

Saving time, money, and resources

Inbound call volume from mortgage companies dropped by more than 75%, freeing up customer service representatives to focus on other higher value activities. The Notifi™ service provides Citizens the critical flexibility to deliver ALL third-party party notifications digitally which creates a paper and postage free processes while streamlining the banking community's ability to self-serve coverage verification, updating the mortgagee data and accessing documentation all in real-time.

Projected decrease on print/mail costs by 73%, saving Citizens an estimated \$1.93 million annually. Additionally, Notifi™ has reduced the environmental impact of Citizens' operations, supporting its sustainability goals.



**With essentials™, lender calls
have decreased by 85%**



**Print and mail costs down
73%, saving nearly \$2
million annually**



**NOTiFi™ has also reduced the
environmental impact of
operations, supporting
Citizens' sustainability goals**

