DRIVING CONTINUOUS ROI & OPERATIONAL EFFICIENCY THROUGH LIENHOLDER AUTOMATION

About Palomar:

Palomar General Insurance Agency is a leading specialty property insurance provider dedicated to delivering innovative, technology-driven risk management solutions for residential and commercial policyholders.

With a focus on operational excellence and modernizing insurance processes, Palomar continually seeks ways to optimize internal workflows and deliver high-value experiences to its partners and policyholders.

The Challenges: Legacy Mail Processes & Escalating Expenses

Before partnering with LenderDock, Palomar relied on traditional paper-based methods to handle essential lienholder communications. Whenever policy declarations pages or invoices needed to be sent to mortgagees, the team had to print physical copies and mail them to the address listed on each policy.

This manual process introduced several key operational obstacles:

- Rising Administrative Expenses: Printing and postage fees continuously accumulated, consuming a substantial portion of the operational budget.
- Resource-Intensive Workflows: Employees spent significant time digesting incoming paper mail, processing manual updates, and managing "Return to Sender" envelopes resulting from outdated lender details.
- Misallocated Workforce Potential: Valuable team members were tied down by low-value, repetitive administrative tasks rather than contributing to broader strategic projects.

Recognizing that paper mailing was no longer a sustainable strategy, Palomar sought a modern, cost-effective digital solution.

The Solution: Seamless Adoption & Automated Lienholder Workflows

After receiving a recommendation from an MGA partner that was successfully using LenderDock, Palomar evaluated the business case. The prospective return on investment was clear and compelling, leading leadership to adopt LenderDock's platform.

LenderDock provided Palomar with a direct, automated channel for handling corrections, verifications, and notifications:

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- Rapid and Personal Integration: Unlike typical enterprise software implementations that can be lengthy and impersonal, LenderDock's onboarding was fast and collaborative. The team built strong, direct relationships with key stakeholders, ensuring a swift launch.
- Digitalization of Lienholder Mailings: By transitioning away from physical printing and mailing, Palomar automated the delivery of policy documentation directly to lenders electronically.
- Predictable Partnership: Beyond the technology, Palomar benefited from predictable contract terms and a high-touch service experience that retained a close-knit, direct partner feel despite LenderDock's rapid growth.

The Impact: Compounding Savings & Team Upskilling

The transition to LenderDock delivered immediate operational gains that continue to compound each month.

Direct Financial ROI
By eliminating the bulk of its paper printing and postage costs for mortgagee notifications, Palomar unlocked significant operational savings. These cost reductions directly impact Palomar's bottom line, delivering clear, measurable ROI that leadership continuously tracks.

Enhanced Productivity and Morale
With the elimination of paper mail streams, the volume of returned mail dropped substantially. The time previously spent digesting incoming mail and re-sending lost documents was immediately reclaimed.

Workforce Optimization
Rather than spending hours on routine document dispatch, team members were able to improve and redeploy their efforts toward higher-value initiatives across the organization.

Career and Leadership Impact
Taking the initiative to bring in LenderDock positively impacted internal operations while reinforcing leadership's trust in driving tech-forward initiatives.

> **"Every month I continue to track and report to our executive leadership how much LenderDock saves us in operational/mail costs. When compared to the old-fashioned way of mailing documents and invoices to lenders, the cost savings from using Lenderdock keep growing every month. Lenderdock is probably my favorite vendor I have brought on in my 16+ years of insurance industry experience due to the continuous ROI and the great people we work with at their company."**
>
> **- Josh Woertz, Sr. Vice President of Operations**

Looking Ahead

As Palomar continues its growth trajectory, LenderDock remains an essential operational partner, continuously cutting costs and modernizing lienholder workflows. Palomar encourages other carriers to explore automated lienholder management to eliminate unnecessary mail expenses and streamline back-office operations.

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