

SECURITY FIRST INSURANCE: SAVING THE EQUIVALENT OF UP TO SIX FULL-TIME SALARIES

What is the problem?

Security First has always been devoted to serving the needs of their internal and external customers. Yet, due to stiffer market competition and a renewed emphasis on profitability, they have been struggling with managing the thousands of phone calls, emails, letters, and third-party correspondence from banks that come in yearly.

EVERY insurance provider, big or small, is burdened with an incessant amount of incoming phone calls from financial third parties attempting to verify coverages, make corrections, request documents, and so on.

More issues to solve

Beyond the irritating lender telephone calls and mail requests, Security First was displeased with their entire process and cost of making lienholder, mortgagee, and other insured notifications.

Although they delegated this job to a third-party firm, they had occasional exorbitant price hikes, constrained enhancements, and an inadequate customer service system.

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About Security First Insurance

Security First Insurance is one of the largest homeowners insurance companies in Florida. They serve hundreds of thousands of Floridians, placing customers at the core of what they do.

After witnessing first-hand the devastation of Hurricane Andrew in 1992 while serving in the Florida Senate, Security First founder Locke Burt was instrumental in helping Florida navigate its way out from under the rubble of a collapsing insurance market.

Burt led Security First for 15 years before his daughter, Melissa Burt DeVriese became president in 2020.

"Contending with banks and lenders had become an operational burden and a cost that we knew we had to fix."

BEN BOMHOFF

Vice President Of Enterprise Systems

LENDERDOCK: VERIFICATION AS-A-SERVICE

Verifications made easy

Ben Bomhoff, VP of Enterprise Systems understood that slashing costs while preserving a customer-focused attitude would necessitate an unconventional approach. Adding more service agents was simply not the answer.

In 2017, Ben was introduced to LenderDock - the leader in lienholder management services. Within a few months, Security First had implemented an entirely cloud-based system via Lender Dock's Verifi™ platform. This allowed mortgage banks and lenders to digitally authenticate data associated with their policies quickly and securely - all while remaining updated on current information.

"We couldn't be more pleased with the ease of integrating these services into our core systems and the value it brings to our business."

LenderDock's Notifi™ answers more questions

By adding LenderDock's Notifi™ solution without the need to implement any further IT resources or integration, Security First is now able to direct their internal resources elsewhere.

As most of these notifications are delivered electronically and directly with no delays, this has resulted in massive cost savings as well as fewer inquiries, complaints, and potential claims for the carrier.

"The LenderDock services platform has enabled us to automate important parts of our business so we can provide better service, lower our costs, and increase efficiencies - specifically allowing our staff to work on higher value customer interactions."**"**

BEN BOMHOFF

Vice President Of Enterprise Systems

Instantaneous results

Security First leveraged LenderDock's specialized competitor plugin to seamlessly access all of LenderDock's services, eliminating the need for technical integration, coding, or IT support.

Within just two weeks of implementing Verifi™, Security First saw an exceptional 90% decrease in calls from their partnership establishments.

90%

call reduction in two weeks...



was the same as...



6

full-time-employees doing the work.

"The value you stand to receive reaches beyond LenderDock's solution. We saw a boost to employee morale when we implemented their technology. Employees could spend more time focusing on more meaningful work and it showed in productivity, greater positivity in the office, and less sick days."

MARISSA BUCKLEY
Chief Marketing Officer