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CASE STUDY



## Cross Insurance Reduces Compliance Research Time By 90% and Generates an 8:1 ROI

Thomson Reuters **Checkpoint EBIA** helps Maine's largest employee benefits provider realize an almost immediate ROI and dramatically reduce research time by providing clarity on complex compliance issues.



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## Go from Pain to Gain

Cross Insurance has over 30 offices located throughout Maine, New Hampshire, Massachusetts, Connecticut and Rhode Island. The business is Maine's largest employee benefits provider and represents more than 15,000 employee benefit clients throughout New England, ranging from individual and small group customers up to plans covering thousands of employees. Services offered include assisting clients with fully and self-insured plans, stop-loss captives, ancillary lines and voluntary worksite benefits.

The growth of Cross Insurance presented opportunities to work with larger employers with increasingly complex compliance needs. A former user of EBIA manuals, Scott Colford, Vice President, Franchised Dealer Practice, at Cross Insurance, accepted an offer from their Thomson Reuters Checkpoint representative to try a free trial of EBIA to see how it could help meet their growing needs.

## Get Your Weekends Back by Reducing Research Time

The significant time savings that Colford experienced as a result of using Thomson Reuters Checkpoint EBIA quickly became apparent. He recently spent 15 – 18 hours over a weekend working on two large and complicated accounts. When he was set up with a free Checkpoint trial, he replicated his research process in one and a half hours.

"That sold me," Colford says, noting that learning to use the product was "almost instantaneous" for him. "EBIA really is that much more effective, so you get more downtime on the weekend or you have more selling time during the week when it's easier to find what you're looking for and then paraphrase and pass it along with the links to customers." Additional free Checkpoint trials were set up in other Cross Insurance offices to test drive the product, and its value became clear across the organization.

With Checkpoint EBIA, Colford was able to cut research time from 15 – 18 hours to 1.5 hours.







From a revenue standpoint, we were able to generate about an 8:1 return almost immediately.



## The New Employee Benefits Landscape

The complexity of the Affordable Care Act (ACA) has presented some unique challenges in the area of employee benefits. Colford notes that because of the intricacies of the law, a lot of firms trying to adhere to the various regulations may still inadvertently make mistakes, potentially exposing them to severe penalties in some cases.

“Literally every account we’ve gone into in the past 90 days has had compliance issues” Colford says. “It’s that level of granular detail that has everyone’s head spinning because you think that you’re safe and you think that you’re compliant, but you’re really not.” He recalls an example of a 450-employee firm he works with who believed they had grandfather status under the ACA — it was later discovered that the firm had actually shed that status through plan design changes dating back to 2011.

## The Most Important Return on Investment

Checkpoint helps Colford find the specific information he needs as fast as possible. Cross Insurance also uses another system that provides short summaries of long regulatory documents — but while this is helpful at times, there are drawbacks. “Often the summaries have embedded links to the source documents, but they will bring you to a 300 page PDF document — where Checkpoint will bring you to the appropriate page and section within the document, which saves a lot of time,” Colford says. “When you get into the nuances of the regulations, especially ACA, everything is not the way that it reads — so sometimes you have to get into the actual regulations to find the nuances of the law that wouldn’t show up in a five page summary.”

Colford finds other helpful features of Checkpoint to be the highlighted text, editor notes, text boxes and tips. Checkpoint also offers the ability to use the Table of Contents and headings to navigate throughout the product. “And there’s a secondary search function of Checkpoint that I particularly like,” Colford says. When the results are populated after an initial keyword search, a secondary search bar below gives the ability to search within those results, which can further assist in narrowing down the material.

From a revenue standpoint, Cross Insurance generated about an eight to one return almost immediately and have since used Checkpoint EBIA when dealing with a number of other prospective large employers. “I think over the next 12 months — because we’ve been using Checkpoint EBIA aggressively with other cases — it will be a stunning return on investment,” Colford says.

“Checkpoint has reduced my time on compliance searches by about 90% — so, in my mind, that’s the most important but less visible ROI.”



## About Cross Insurance

Cross Insurance is a family-owned insurance agency made up of a network of wholly-owned subsidiary insurance agencies throughout Maine, New Hampshire, Massachusetts, Connecticut and Rhode Island. Getting its humble beginnings in the home of Woodrow Cross in 1954, the company has since grown to become New England's largest and the nation's 37th largest independent insurance provider with more than 30 branches and more than 700 employees.

Cross Insurance is engaged in retail insurance services which include marketing, selling and negotiating the placement of property and casualty, life and health, bond and employee benefit insurance on behalf of various commercial organizations, institutional or governmental entities, as well as individuals and families.

For more information, visit [crossagency.com](http://crossagency.com).

## About EBIA®

EBIA's compliance publications from Thomson Reuters Checkpoint® are written and edited by experienced benefits attorneys and provide an insider's guide to plan design and administration issues — making complex topics understandable without sacrificing accuracy or detail and tackling gray areas not addressed in formal guidance. Titles are available online on Checkpoint and in print and eBook formats.

For more information, visit [tax.tr.com/checkpoint/EBIA](http://tax.tr.com/checkpoint/EBIA) or call 800.950.1216.

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