



# CASE STUDY



## FEATURED CASE STUDY PARTNERS



### Icon Credit Union

Boise, ID  
John Cotner,  
Chief Lending Officer



### MAX Credit Union

Montgomery, AL  
John Grimes,  
AVP of Collections

## The Value of a CPI Partner: Efficiency, Service, and Technology

There can be other expenses associated with a CPI program than the check your credit union writes to your provider each month. Chief among them are the payroll expenses associated with managing the program and mistakes or errors caused by ineffective loan tracking. What many credit unions may not realize is these expenses can be driven up or down, depending on which CPI provider is selected.

There are two major areas tied to increasing efficiency; the right CPI provider can help your credit union control costs with both:

- 1 Industry-leading customer service
- 2 Efficient, automated technology

Which CPI provider is the leader in making credit unions more efficient? We spoke with two credit unions that have experience with all the major CPI providers, and they both agree; State National is the smart way to go.





## Service Means More

“Our previous vendors provided average service at best,” said John Cotner, Chief Lending Officer at Icon Credit Union in Boise, ID. “I didn’t really have a relationship with anyone there.” In contrast, he said that with State National he has access to an entire team of experienced people. If one person isn’t available to address an issue, there are plenty of others.

“From a relationship standpoint, I give State National an **A+**,” he added.

John Grimes, AVP of Collections at MAX Credit Union in Montgomery, AL, immediately noticed a lack of automation when his former CLO switched from State National to a competitor.

“Everything started coming unraveled,” Grimes said. “I started to feel like we were a little fish in a big pond.” Service issues, slow response times, even double billing were frequent problems. “We had to check everything very closely.”

Like Cotner, Grimes finds value in the professionalism and knowledge of the State National employees.

“I appreciate the teamwork that State National provides,” said Grimes. “I don’t look at them like a third-party vendor, but, rather as an extension of us because I know **State National looks out for our best interest.**”

According to Cotner, State National goes out of its way to make sure its customers are getting the most out of the relationship, too. “The truth is, **I didn’t recognize some of the pain points we had until State National came in** and showed us what they can do,” he said. “They really help us to better utilize their services.”



## Technology & Innovation

Modern technology has ushered in an unprecedented era of self-service. If your employees can get to the information they need instantly with a couple of clicks, both efficiency and member service are sure to skyrocket. State National's InsurTrak client portal puts everything you might need at your fingertips.

After leaving State National, Grimes eventually had to hire additional staff to handle the increased workload. This time at MAX is now referred to as "the dinosaur ages" since their CPI program felt as if it had taken them back to a time before technology.

State National records all of its customer/member service calls. What's more, the company makes those recordings available through InsurTrak. This is a feature that Cotner uses on a regular basis to ensure State National is delivering service that lives up to the credit union's standards.

“Members aren't always happy to hear from State National for obvious reasons, but I know for a fact that **State National treats each member with courtesy and respect**, because I listen to random calls and have heard it for myself.”

John Cotner  
Chief Lending Officer at Icon Credit Union

## Real Results

According to Cotner, one of the biggest InsurTrak time savers is the ability to batch upload files. “We can receive 30-50 insurance documents daily, with some listing multiple members,” he said. “Looking up each one and uploading it individually would take about five minutes per account.” He said that with InsurTrak batch uploads, the entire process can be completed in a matter of minutes.

Cotner also appreciates the efficiency of electronic member communications. Back and forth email communication, as well as the ability of members to reply to emails with insurance or to upload their documents into the system, all make for a smoother operation.

“InsurTrak is so easy to use, we give access to all credit union representatives, MSRs, and call center employees so they can answer questions and resolve issues on the spot,” he said.

Meanwhile, Grimes reported that MAX was able to convert the time they saved with InsurTrak into actual savings for the credit union.

“By the time we came back, State National had completed its Temenos integration, so that made it even easier for us,” said Grimes. In addition, the standard automated process that State National provides also allowed MAX to reduce the number of employees they had assigned to program management. “State National has saved us - literally - thousands of dollars.”

However, the benefits for MAX go even further than saving time.

“State National does a better job of identifying uninsured loans and a better job of working with our members,” he said.

The two important factors that differentiate one CPI provider from the next and the two factors that have a significant impact on your day-to-day operations are the level of personalized customer service the provider delivers, and the sophistication of the self-service tools made available. In these two critical areas, State National is the clear leader.

Learn more about how Portfolio Protection Services can help you.

Contact us today at **800.877.4567** or visit **StateNational.com**.

State National specializes in portfolio protection solutions for both auto and mortgage, serving banks, credit unions, and specialty lenders of all sizes. We have been providing lender-placed insurance and insurance tracking for over 45 years and now track over 7 million loans monthly. Our fast and fair claims settlement, timesaving technology, and financial rating of “A” (Excellent) from A.M. Best have made us the first choice for successful lenders nationwide.

In 2017, State National was acquired by Markel. Markel, a Fortune 500 company, is a holding company for insurance, reinsurance and investment operations. State National maintains managerial and operational independence but now has access to Markel’s balance sheet and global reach.

**StateNational**

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