Southport Technology Group

PRco

From Manual
To Digital Contract Creation

01. The Service Contract Industry

Terms, signatures, and fine print are the indispensable product when buying peace of mind.

Founded in 1989, PRco exists in an interesting niche in the insurance market. PRco sells vehicle service (VSC) and guaranteed asset protection (GAP) contracts. These insurance products are sold by partner dealers to the end driver. They are usually sold when the driver purchases a used car. Operating in 16 US states, PRco is in the difficult position of managing contract creation, customization, and signing infrastructure for every partner dealer in the network.

02. Manual Contract Inefficiencies

Physical delivery was the bottleneck of an otherwise fast-moving, meticulous team at PRco.

In 2014, PRco ran a manual contract creation process in 5 states. Contract type, state, and language specific forms were printed with an impact printer and provided, by mail, to partner auto dealers. Details and specifications were handwritten on the contract. Signatures were collected in-person, the carbon copy provided four forms. PRco, the dealer, the lender, and the customer each received one.

Because of physical signature requirements, contracts were mailed to PRco. The final and most time-consuming step was the data entry process. For the five employees tasked with the work, data entry accounted for 25% or more of their day-to-day work.

This process, while trusted, had additional issues with state regulations and form distribution. Contract terms and language underwent frequent updates, many forced. In the pre-2014 workflow, forms would be re-printed and re-distributed to dealers. Inevitable lag could create a situation where a customer is signing a contract form with recently invalidated terms. In the worst cases, this could cause delays on a customer's future claim.

03. Staged, Multi-year Automation

Southport Technology Group helped remove mailing and physical copies entirely from the process

PRco was not under-technologized. As contract administrators, they were fully aware of the benefits of a robust rating and data management system. This issue was the 'last mile problem' of software. PRco maintained robust software for insurance rating. They understood data management in the pre and post-contract phase. It was contract delivery, input, and signatures that was stubbornly persistent in the old regime. PRco quickly recognized the productivity drains and potential alternatives to this workflow and hired Southport Technology Group to help.

In 2014, Southport Technology Group built ePRco version 1.0. It was a data-entry system that provided instant access to rating information. From an office desktop computer, auto dealers would enter all the customer and vehicle information for VSC and / or GAP contracts. Contract PDFs were created by the PRco system and available for download, physical signature, mailing, and customer copies.

03. Staged, Multi-year Automation

In 2017, Southport Technology Group built the E-Signature process, using the OneSpan signature platform API. With E-Signatures, PRco has been able to remove mailing and physical copies entirely from the process for participating dealers. The work brought together Southport Technology Group's E-Signature connection with OneSpan and a new PDF server for generating contracts, on-demand. Three priorly fragmented workflows were brought together under the new system.

Southport Technology Group had harnessed two unique assets in contract creation and delivery. It was only a matter of time before they were made available to PRco affiliates. In 2019, Southport Technology Group introduced the PRco E-Signature API. Thus providing contract creation on demand for electronic dealer systems in all 16 supported states. The pace of API development was rapid, given our 2017 infrastructure. The system was delivered for production usage within six months.

04. A Business Transformed

Southport Technology Group helped remove mailing and physical copies entirely from the process

Since 2014, all new PRco contracts have moved into online rating and contract creation. E-Signature adoption is growing every month since the 2017 release. Every new dealer on E-Signature eliminates the entirety of the legacy printing, mailing, and data entry workflow.

Larger auto-dealers use the ePRco platform to manage users within the dealership, so that all sales associates can issue contracts with speed and unified data. Dealers are able to work through quotes and save contract completion for a later date. Known financing providers are saved to the system. Their data is available to all users within the dealership. Existing contracts can be modified within the allowable time period, providing full customization on the dealer side, and saving the clerical complications from PRco.

05. New Opportunities

Changing user habits has led to a host of additional opportunities

Changing user habits has led to a host of additional opportunities to bring both dealers and PRco sales associates into the online platforms. Southport Technology Group has built three additional applications managing payment, invoices, and sales reporting. Each could be covered in their own case.

Benjamin Nelson, Customer Service Manager, is keen to point out opportunities he sees in providing flexibility for customer contract price previews. For the dealer's part, there are opportunities related to wholesale pricing and profitability reports, both of which would be fast additions to the existing system.

The PRco E-Signature API has been the de facto platform for expansion into the seven new states from 2019-2020. Mobile phones have massively increased the turnaround time for signatures, often executed and delivered before the customer is even able to drive off in their new car.

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