

## Trumbull Introduces Vendor Management Tool, sourc-it vm(sm)

by Editor

COLUMBIA, S.C., Sept. 5 /PRNewswire/ -- Trumbull Services, LLC, a leading provider of insurance solutions to the property and casualty insurance industry announced the introduction of their latest product innovation, sourc- it vm(sm).

sourc-it vm(sm) is a revolutionary new automation tool that offers companies the opportunity to change the way they manage subrogation files that they outsource to third party vendors. sourc-it vm(sm) improves productivity and eliminates the manual tasks associated with managing a vendor network for subrogatable losses, including first and second file placements, arbitration and litigation files.

Specifically, the tool provides follow-up collection assignment, transmission monitoring and potential reassignment of all file types. The automated assignment and tracking tool provides clients with the ability to oversee the status of all of the files that have been assigned to members of the network on a regular basis. Vendors are reviewed and evaluated monthly according to collection results and adherence to pre-defined service level agreements (SLA's). These agreements include the following performance measures: collection percentage, cycle time, accurate and timely payment, settlement percentage, and reporting. An inventory scorecard provides an update of all outstanding files.

"We believe this offering will provide much needed automation and performance monitoring to an area of the business that has lacked transparency in the past," stated Brad Burdick, president of Trumbull Services.

With sourc-it vm(sm) companies have the opportunity to use a pre- established network of vendors through Trumbull's professional services group or take advantage of the system's many benefits using their own network of providers in an ASP environment. In either case, carriers will be able to see results quickly.

Trumbull Services, LLC, is a Windsor, Connecticut based company providing business process outsourcing (BPO) and application service provider (ASP) solutions to the insurance industry. Insurance services and technology applications include policy administration, subrogation recovery, and premium billing. For more information about Trumbull, visit our website at <http://www.trumbull-services.com/> or contact Ann Pincelli at 1-800-708-0837.

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