

Allocation-to-validation process cut from 2-3 days to just 4-5 hours

Founded in 1915, Pinnacol Assurance is Colorado's leading provider of workers' compensation insurance. With 55,000+ policyholders, it supports \$364m of economic activity in Colorado and processes 45,000+ claims every year.

INFO

INDUSTRY: Financial Services

SIZE: 575 employees

LOCATION: US

PRODUCT: Unit4 Financials

Achievements

Monetary Savings

Pinnacol has seen annual savings of approximately 582 hours and \$27,250 with allocation process costs down from \$35,880 to just \$8,640.

Improved Operations

Achieved greater control of the allocations process, streamlined production and accuracy of reporting, and reallocated staff all while increasing the speed of operations.

Efficiency and Governance

Financial statements can be produced directly from Unit4 Financials, rather than the previous data warehouse a huge time and resource saving.

The Challenge

Pinnacol's outdated system meant costly and inefficient reviews had to be performed to ensure reliability of the financial statements. It needed a better solution to consolidate the allocation process, drill down into data to make reporting more accurate, focused and rapid and manage the allocations.



"It ticked all the boxes. We chose Unit4 Financials because we could easily integrate it with our other systems while at the same time using it to streamline, perform and automate most of the existing processes that required several systems."

Catherine Beus, Senior General Accountant, Pinnacol Assurance

How did Unit4 help?

- Unit4 delivered a financial solution that fully integrates with other external systems, and allows Pinnacol to maintain transactions and allocations in one place. Pinnacol is confident it now has the transparency and accountability to meet state legislation and customer scrutiny.

Accounting

Reporting

Unit4 Financials

Impacts

582h

582 hours a year saved by automating allocations



The cost of a single process cut by \$27,250



Time saved, and staff freed up for other activities

For more information, go to: www.unit4.com

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