

# International insurance company

## Client profile

A global insurance company

## CASE STUDY



### Objective

In 2009, a large insurance company needed to organize, identify and index thousands of boxes of inactive records. This client needed to mitigate risks and improve compliance with their current Records and Information Management (RIM) Policy. Due to various legal reasons, subsequent Legal Holds and an incomplete inventory listing, the client's destruction activities had been paralyzed for 10 years which created risk and cost concerns.

The dominant issue for the client was that the records inventory data was not uniformly captured upon submission to the storage facilities by the branch offices, yielding the following situation:

- At least 20% of the total inventory was not catalogued in the automated records management system (ARMS) and an additional 25% lacked sufficient identifiable information.
- Records retention schedules were large and complex, causing users to be reluctant to use them.
- Approximately 45,000 record boxes were housed in 24 different storage facilities across the United States, managed by 5 different vendors.

With mounting complexity and a growing sense of urgency, this client turned to Pitney Bowes Management Services (PBMS). Having provided other valuable services to the client, PBMS was prepared to tackle this situation.

### PBMS solution

In the first phase of the project, the PBMS RIM Consultant Team reviewed the many data resources that were available to sort, transfer, convert or consolidate data while reviewing facility inventory listings and developing trainable steps to equip the project team members.

In the second phase, a team was formed at the corporate record center to move sequentially through the various research and identification activities to update inventory in the ARMS. Meanwhile a smaller mobile team performed physical reviews and inventory on-location at select warehouses.

The PBMS Teams resolved data inconsistencies and fixed the inventory gaps. The project consisted of the following types of activities:

- Develop listings of inventory descriptions including the appropriate document and retention schedule and series title classifications for input to the Corporate Records Program.
- Provide updated information for the records management system with status change for missing or destroyed records.
- Analyze each records location by compiling known information and determining next steps.
- Perform ongoing quality control review via random selection of 5% of the boxes.

### Benefits

- Improved information access
- Reduction of warehouse costs
- Compliance to corporate policy

## Results

PBMS provided a customized solution, so the client improved its compliance and had a plan to save costs. By understanding the expenses involved in physical review, processes were put in place to minimize the number of physically inspected boxes and to determine best method of distribution between sites.

Warehouse audits allowed the client to fully understand their existing content while improving the source data. They gained efficiencies and were able to get their records in order.

## Benefits to the client

### *Improved information access*

PBMS improved customer accessibility with indexed record data, so record search time decreased.

### *Reduction of warehouse costs*

The detailed inventory will enable the client to reduce physical inventory of eligible records while identifying and securing records applicable to Legal Holds.

### *Compliance to corporate policy*

PBMS provided detailed inventory information to support Corporate Records Management and Retention Policy adherence and to enable efficient response for audit and litigation requests.



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