

# Insurance Agent Licensing Compliance moves to the Digital Age with ACCLAIM IQ

*CEOCFO Magazine interviews Acclaim IQ, LLC Chairman, W. Brian Harrigan on bringing digital transformation to the insurance industry*

SHELTON, CONNECTICUT, US, January 19, 2022 /EINPresswire.com/ -- [CEOCFO Magazine](https://www.ceocfo.com/), an independent business and investor publication that highlights important technologies and companies, today announced an interview with W. Brian Harrigan, Chairman of [Acclaim IQ, LLC](https://www.acclaimiq.com/), a Shelton, Connecticut-based insurance agent licensing compliance management company.

To read the full interview visit: <https://www.ceocfointerviews.com/acclaimiq22.html>



Digital Licensing Compliance Management



W. Brian Harrigan, Chairman, Acclaim IQ, LLC

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*W. Brian Harrigan*

Senior Editor Lynn Fosse what the focus is for Acclaim IQ, LLC, Mr. Harrigan said, “Acclaim IQ ([www.acclaimiq.com](https://www.acclaimiq.com)) is focused on Insurance Agent Licensing Compliance Management which provides for the digital transformation of the agent appointment and licensing process for insurance Carriers and MGUs, (Managing General Underwriters). The process has traditionally been paper based and manual. We are taking the process from a manual approach to a complete digital platform saving our

clients significant expenses as once they digitally enable their process, they can review the staffing that has typically been required to track agent licensing and appointments.”

Mr. Harrigan continues, "If a company is insurance focused, they will find our ACCLAIM software extremely valuable as they transform their appointment and licensing compliance process from a manual/analog environment to a digital environment."

In the interview, Mr. Harrigan explained why it has taken the insurance industry so long to move to digital, "The insurance industry is the last of the financial services segments that has moved to digital. I think it is due to the complexities of the industry. There is no central authority, there are many verticals in terms of life, accident, health, and property & casualty products. There is a significant regulatory overhang for the industry. You must be

compliant in 51 jurisdictions, so that means all states plus the District of Columbia. One must deal with the insurance commissioners and their rulemaking in each state to deliver products to individuals or entities." Mr. Harrigan added, "The industry is moving rapidly to an all-digital platform but the compliance activities which are viewed as non-revenue producing have been running under the digital radar."

Mr. Harrigan was asked when he recognized the need for ACCLAIM, "We recognized the need about five years ago when we created the Agent Carrier Compliance Licensing Appointment Interface Module (ACCLAIM). We built the application and bundled it with software facilitating underwriting workflows and consumer facing transaction processing, through a sister company InsurIQ ([www.insuriq.com](http://www.insuriq.com)). As our clients were all insurance companies and MGUs we had built ACCLAIM as a collateral product to assist with agent appointment and license tracking. We are now marketing ACCLAIM on a stand-alone basis, unbundled from our other software offerings."

Explaining how ACCLAIM works, Mr. Harrigan told CEOCFO, "The product allows an insurance company to manage all aspects of the agent appointment and licensing process. This can be cumbersome when performed in a manual environment. ACCLAIM automates all the workflow and notifications of upcoming license or continuing education renewals. Implementation is simple; it is a cloud-based application. We literally "turn it on" on behalf of our clients who can then upload all their agent data and onboard new agents through a digital appointment process. It has been the burden of the internal insurance compliance departments to create a process that meets both the company and state regulatory requirements."



As to whether ACCLAIM can also be integrated into other systems, "It can be integrated with any system of record for an insurance company, and they do not have to worry whether their systems vendor has this capability or not. It can be standalone or integrated with a core system and we play nicely with those systems.," said Mr. Harrigan.

Addressing the market opportunity, Mr. Harrigan went on to say, " There are about 24 million insurance agents in the country so there is quite a large market and untapped. The attention has not been on compliance offerings historically so that it is a wide-open field if you have a solution that is valuable to a client base."

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