



TAB Case Study: Banner Life Insurance Company

Purging and Consolidating Files Frees Space for Revenue Generation

If you could use your space to help generate revenue instead of storing files, would you? Of course you would. The truth is that most organizations can realize significant storage efficiencies and free up precious square feet, and it is often a space shortage that forces companies to take a hard look at how they store files.

Banner Life, a top-tier life insurance company that has been growing rapidly, was in just such a situation. They were hiring additional staff throughout the company but found that they needed to create significantly more space for staff growth. They needed to make room and fast. Banner Life had over 500,000 policy files on site in three different mobile systems and static shelving. They knew that reducing the number of files on-site and consolidating the remaining files into one room was the solution and they wanted to work with someone who could ensure that the process was seamless. Because TAB had been working with Banner Life to provide mobile and static storage solutions in the past, partnering together to solve their latest filing and storage challenge seemed a natural fit

The Information

TAB consultant Kimberly Stephens and her team met with Janet Jacobs (Corporate Services Manager) and her colleagues at Banner Life to compile all the relevant information and create a complete picture of the file consolidation. During this process a bigger picture emerged that would affect the way TAB designed the consolidation plan and Banner Life's imaging program impacted the final design plan significantly. They realized that their current imaging policy (in place since 2001) of imaging all new business would help them achieve their goal of eliminating the need for a physical fileroom in five years time. Since the inception of their imaging program, they have not had a need to create new paper files. These factors would significantly affect the amount of room the consolidation could provide.



The Plan

As Banner Life had been imaging since 2001, all expired policy files that were created prior to 2001 and hadn't been imaged would be archived. The remaining files would then be consolidated and placed back in the storage units in sequential order. The lynch pin in the purge/consolidation plan was the TAB FusionRMS file tracking software program, which was used to create bar codes for every one of the 122,000 termed files, and would ensure that every file was accessible during and after the move. Additionally, the data created by TAB's methodology was provided to Banner Life's offsite storage provider, allowing a seamless transfer of archived files.

Part of the process also involved the TAB team designing a new file room, using as many of the existing storage units as possible. Two file rooms would be merged into one room that could accommodate two existing mobile systems, as well as a new one created with existing static shelving. The TAB team would disassemble, move, and reassemble the two mobile systems already on site.

"We made room for staffing growth when we absolutely had to and we are very happy with the way TAB handled the project. Kimberly and the TAB team were completely involved and totally responsive to our concerns."

Execution

After sampling the existing database of expired policy files for accuracy, the data was then uploaded into TAB FusionRMS, which allowed the TAB team to complete an audit of all 122,000 termed files, attaching a bar code to every one. Those files were then scanned into boxes, using the off-site storage vendor's bar code identifier, providing a useful cross check before they were sent off site. FusionRMS was used to create weekly reports of these boxes for both Banner Life and the offsite storage vendor, so everyone knew where every file was at all times. When the offsite vendor came to pick up the 50 to 100 boxes that were being sent out every day, they could use the TAB FusionRMS data to populate their own inventory program. The files that remained were then consolidated in sequential order into the newly configured file room.



Results

When the TAB team had completed their work, Banner Life was left with only those policy files that they needed. All of the other files, created prior to 2001 and expired, were sent offsite. Because Banner's up to date, purged file system could fit into the new room, they had created enough space for their projected growth in staff.

Making Space

TAB was pleased to help Banner Life make room for staffing growth that would help them continue their success. By purging and consolidating their entire collection, Banner Life had not only freed up valuable square footage at a time when their growth required it, but they had made their information

retrieval system much more efficient. And because TAB had seamlessly completed the project on time and on budget, their operation hadn't missed a beat during the entire process. As Janet Jacobs puts it, "We made room for staffing growth when we absolutely had to and we are very happy with the way TAB handled the project. Kimberly and the TAB team were completely involved and totally responsive to our concerns."

If you would like more information on how TAB can help you create space and improve access to information through a consolidation of your file collection, contact us.



CONTACT ONE OF OUR REPRESENTATIVES TODAY.

UNITED STATES	• 888.822.9777	www.tab.com
CANADA	• 800.387.6212	www.tab.ca
AUSTRALIA	• 800.50.3453	www.datafile.com.au
EUROPE	• +31 20 6975333	www.tab.nl