

# Client Profile: Curo



## COMPANY



## FOUNDED

1997

## CREDIT INSURANCE PRODUCERS

800+

## LOCATIONS SELLING INSURANCE

281

## FOOTPRINT WITH INSURANCE PRODUCTS

10 states

## CHALLENGE

Track and renew credit insurance producer licenses using spreadsheets while integrating acquisitions

## SOLUTION

Migrate to Creative Compliance Hub

Dave Cone, Insurance Product Manager oversees all aspects of insurance products, including license management, for Curo's US based direct lending. Curo provides consumer loans and credit insurance in roughly a dozen states. Mr. Cone joined Heights Finance over 18 months ago, which was subsequently acquired by CURO. During Mr. Cone's tenure, CURO also acquired First Heritage Credit which offers similar credit and ancillary products. Mr. Cone's role overseeing consumer insurance products, requires oversight of systems, operations, and the performance of the insurance products, with two insurance licensing managers responsible for ensuring all insurance producer licenses are accurate and up to date for the 800+ producers at the company.

Prior to implementing Creative Compliance Hub, Mr. Cone's team used a large spreadsheet to manage and track Heights Finance's ~500 producers, most of whom sold in only one state. With the acquisition of First Heritage Credit set to bring 300 additional insurance producers, as well as adding a centralized team needing multi-state licensing, Dave decided it was time to explore options.

### Meeting the Demands of Growth Head-on

If it ain't broke, don't fix it is a well-known phrase. But waiting for something to break isn't exactly a winning game plan. Mr. Cone looked towards the future and wisely got himself out in front of a potential impending problem.

"Knowing we were going from 500 to 800 insurance producers was a big impetus to look into options," he recalls. "Our spreadsheet was good, but it had its limitations. It was already a lot of work to manage everything manually – and suddenly we were about to nearly double in size. And when you're tracking manually, you're much more likely to miss something, especially when you add more people."

Then there was the complexity issue. "We had written formulas to do things like alert us to impending deadlines. And such formulas became strained as we continued to add on. Simply said, we were spending too much time ensuring nothing fell through the cracks."

And of course, there's the efficiency issue. "I wanted to make sure our time was well utilized. I had two people in separate locations with mirroring responsibilities. I felt there was an opportunity to streamline and consolidate processes, so we could ensure a smooth operation with one person, enabling backup support, more bandwidth and optionality for more responsibility."

**"We're managing more insurance licenses for more producers with fewer people."**

— DAVE CONE, INSURANCE PRODUCT MANAGER

With all this in mind, Mr. Cone decided to see if he could find a better way to support the growing business.

### Exploring Options

Mr. Cone and his team began investigating solutions shortly after Heights Finance was acquired by Curo. He reached out to a few vendors and set up some exploratory calls and demos.

"First, I spoke with an existing business partner. They were interested in adding insurance license management to one of their products and offered to work with us to develop it. But they didn't have a sync with NIPR, didn't have a delivery timeframe and didn't know what the cost would ultimately be. I couldn't commit to that," laughs Dave.

"I looked at another cloud-based software platform. Compliance Hub stacked up feature for feature, including the ability to handle insurance licensing, which the other platform could not. And then there was the cost. Compliance Hub was almost half the price, which was obviously a huge factor! When you're trying to get something into the budget mid-year it's a whole lot better if you can present multiple options and show that the platform that best meets your needs is also the less expensive."

Amidst the complexity of integrating an acquisition and being acquired, Mr. Cone was able to demonstrate the value Creative Compliance Hub could provide. And he's never looked back.

### What's Working for the CURO Team

Efficiency is the biggest win for Mr. Cone and his team. "Before we had two different processes. Each was run independent of the other by separate people. Now that we're on Compliance Hub things are much more efficient. We've consolidated into a single process managed by one person as the primary insurance license manager, with a second person as backup. We're managing more insurance licenses for more producers, and handling more of the process, with fewer people. We've gained a lot of capacity by switching to Compliance Hub," Mr. Cone says with a smile.

Simplicity is another big win for Curo. "Everything was spread out before, and now it's all centralized in one easily accessible place. Having one source of the truth for all licensing information is really valuable."

And let's not forget the agent portal. Replacing handwritten paper forms with a web-based portal where agents can enter and update their personal information and answer state specific questions is another time saver. "We started that with a small-scale test and we're rolling it out to the entire team this month."

**"Now that we're on Compliance Hub things are much more efficient."**

— DAVE CONE,  
INSURANCE PRODUCT  
MANAGER



### Conclusion: Change is Good

**Migrating from spreadsheets to Creative Compliance Hub brings efficiency, simplicity and convenience to insurance license management teams. "As a veteran of software rollouts," concludes Mr. Cone, "I understand that it can take time. Changing from a paper-based system to a digital environment may be difficult for some. But it's been a welcomed change. This is better, faster, and easier for everyone." For Mr. Cone, positive change began when he saw a demo of Creative Compliance Hub.**

We invite you to take a demo, too.



36 Long Alley, Saratoga Springs, NY 12866  
3hcs.com • creativecompliance.com  
518-583-0639 • info@creativecompliance.com