

How Wawanesa Improves Sales Performance with Compliant, Accurate Commission Reports

The Wawanesa Mutual Insurance Company, founded in 1896, is one of Canada's largest mutual insurers, with \$4.2 billion in annual revenue and assets worth \$11.3 billion. With more than 5,700 employees, Wawanesa proudly serves more than two million policyholders across Canada and the United States.

The Challenge

With a history dating back to 1896, Wawanesa is no stranger to transformation and has steadily evolved to provide their growing customer base with new products and services.

Wawanesa recently began another transformational journey to replace their legacy sales compensation planning system. The insurance provider needed a more efficient and compliant way to manage broker compensation plans.

"The project involved more than simply moving the environment where our reports lived," says Lyndsey Hucko, Senior Business Development Systems Specialist at Wawanesa. "We needed to build robust accounting, reporting, and integrations to support financial systems that met our compliance requirements—including comprehensive commission and retirement plan reporting for our brokers."

Our calculations are accurate and directly linked to our complex brokerage hierarchy. We made our first payment out of Varicent earlier than we ever had.

Paul Fast, Manager, Executive Office Business Development, Wawanesa Mutual Insurance Company



Industry Insurance	Size Growth
Geography North America	Product Varicent Incentive Compensation Management (ICM)

Results

Focus on what matters

Automated processes and accurate sales compensation data allow employees to focus on high-value tasks while ensuring that brokers get paid on time.

Maintain compliance

Reliable reports help Wawanesa manage complex compensation plans while maintaining compliance.

Make informed decisions

Varicent ICM gives all users a single version of truth they can use when making sales and business decisions.



The Transformation

Wawanesa already performed most of their accounting facilitation through Varicent but needed to ensure the platform was robust enough to continue their complex reporting and compliance needs.

In 2016, Wawanesa embarked on a new Varicent ICM implementation to optimize their sales compensation processes. The Varicent platform ensures brokers have on-demand access to the information they need and get paid on time. It also helps Wawanesa maintain compliance through interactive, easy-to-understand reports and dashboards.

Here are three reasons why Wawanesa loves Varicent ICM:

Reduce manual administration processes

Getting compensation out the door takes significant time, especially if everything is done manually. Before implementing Varicent, Wawanesa's annual bonus payments required many manual calculations, reviews, and adjustments.

Now, these processes are much more streamlined. "With Varicent, our calculations are accurate and directly linked to our complex brokerage hierarchy," said Paul. "We were able to make our first payment out of Varicent earlier than we ever previously had. Being early-to-market with these payments helps strengthen our brand and our commitment to our broker partners."

Improve broker performance

Wawanesa no longer needs to mail commission statements to brokers. At the beginning of each month, brokers can access these statements through Varicent. They can also log in at any time to view their compensation plans, including monthly commissions, annual bonuses, and retirement plans. Enhanced reporting captures large transactional volumes and displays them in consumable formats, including charts, graphs, and interactive displays.

"Moving to Varicent was exciting," said Paul. "We went from having static, PDF-generated reports to empowering our brokers with rich dashboard views of their performance. With Varicent, they can drill down into their commissions and learn how to grow with us."

Streamline compliance

"With Varicent ICM, we continue to remain compliant through rigorous audits," said Lyndsey. "One key feature for us is a comprehensive yearly audit to ensure that every calculation in the tool matches our other systems at Wawanesa."

This vigorous auditing process means that Wawanesa doesn't need to worry about their reports. They know the reports are accurate and available at any time to broker partners.



The Results

Varicent ICM gives Wawanesa's sales leadership and 5,761 brokers visibility into their performance while maintaining compliance through interactive, easy-to-understand reports and dashboards.

"Varicent provides us with rich dashboard reporting so that we can manage our internal performance and stay compliant while our brokers manage their books," said Paul.

[Learn more by contacting one of our trusted advisers.](#)

Key Takeaways

Focus on what matters while ensuring bonuses are accurate

Automating sales compensation processes frees Wawanesa's employees to focus on higher-value tasks while ensuring that brokers get their bonuses on time.

Maintain compliance

"Varicent allows us to manage our complex compensation plans while maintaining compliance," said Paul. The added safety net that Varicent provides is essential to building trust in a highly regulated industry like insurance.

Make decisions based on reliable data.

NVaricent ICM gives Wawanesa's users accurate reporting that they can use to make informed decisions. "We now have one place where internal users and our external broker partners can go for reports—which will always match and always be reliable," said Lyndsey.



Varicent Incentive Compensation Management removes friction from sales compensation, enables you to adapt strategy to stay in step with the market and provides you with actionable insights to outdo past performance.

Learn more about how Varicent can help you and your teams.

[Book a demo today](#)