

Reduced Commission Payment Cycle Times

Problem

- Millions of pounds of an insurance company's commission payments to mortgage partners were substantially in arrears

Objective

- Reduce cycle time for commission payments

Results

- Processes installed to agree terms and payment dates
- Standard operating procedures set up for calculation of commissions
- Approval authority limits increased to realistic levels
- Processes for advising Treasury introduced

Business benefit

- Average time taken to make commission payments to mortgage partners reduced by 37%
- Standardised payment performance eliminated complaints

