



Use Case:

Mojo for Commissions

Overview

Paperclip Inc. is a 32-year-old SaaS innovator providing solutions focused on critical content, documentation, and security. Paperclip's Mojo solution uniquely combines machine learning and crowdsourced human intelligence to transcribe, translate and interpret data with greater accuracy and speed than ever before.

Since its launch in 2014 Mojo, a patented technology, has provided clients a competitive advantage unlike any other. Currently, Mojo achieves a 99.9% accuracy rate through machine learning, predictive analytics, and human verification on questionable results.

The Challenge

For years, the consolidation of commission reports across product companies has been a laborious process lending itself to human error. Commission statements are unstructured reports, variable in nature, with different presentations and nomenclatures across manufacturers and products. Populating commission databases is labor intensive, requires training personnel for data entry, is subject to human errors, and lacks scalability requiring higher human capital costs. This results in delayed reporting and payout of commissions.

Example: An organization processes on average 725 commission statements per month for 45,000 transactions. Each commission statement is manually downloaded from their respective sources. Using three FTEs, the entire process takes 104 days to achieve reporting and pay out. Estimate \$40K (\$16/hr.) cost in labor.

The Solution

Mojo takes our proven "straight-through process" model to a new level of automation and accuracy for unstructured documents. With Mojo you can onboard commission statements seamlessly, eliminating the need for facilities, human resources, security, training, and more. Estimate ~\$8K Mojo cost for the same volume. Mojo offers an 80% Cost Saving and a 95% reduction in time to process (minutes not days), near real time flow of commission data ready to report and payout.

AMERICAN GENERAL LIFE INSURANCE COMPANY										DETAIL STATEMENT			
THE UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK										AS OF JANUARY 01, 2023			
AGENCY/AGENCY/BROKER DEALER DETAILS										PAY PERIOD FROM 12/31/2022 TO 01/06/2023			
NAME: PAPERCLIP INC										ID: AGL158T			
SERIAL ID: ****7203													
TRANSACTION DETAIL													
OVERRIDE													
CD	POLICY	PRODUCT	INSURED	EFF	TRM	TRX	MODE	AGENT #	UPLINE #	PREMIUM	COMM	SPLIT	OVERRIDE
NAME	NUMBER		NAME	DATE	DATE	TYPE				AMOUNT	RATE		CODE
AGL	123456	VALUE+PROTECTOR III	SMITH	01/04/23	01/05/23PT	1	OABCD	158T		\$5,828.82	5%	100%	\$291.44
AGL	123457	VALUE+PROTECTOR III	SMITH	01/04/23	01/05/23PT	1	OABCD	158T		\$646.94	5%	100%	\$32.35
SUB TOTAL BY CLAMP, STEVEN/SACD										\$6,475.76			\$223.79
AGL	2345678	SECURE LIFETIME GUL III	JOHNSON	06/01/21	01/02/23REN	12	OBDC	158T		\$135.45	1%	100%	\$1.35
SUB TOTAL BY MCMANN, ANN/SBCD										\$135.45			\$1.35
AGL	123456777	SELECT-A-TERM 10	DOE	01/01/21	01/01/23REN	12	OBDC	158T		\$15.57	1%	100%	\$0.16
AGL	2003000011	SELECT-A-TERM 15	DOE	02/03/21	01/01/23REN	12	OBDC	158T		\$45.19	2%	100%	\$0.90
SUB TOTAL BY JOPLIN, JAMET/SBD12										\$55.76			\$0.94
AGL	12345678911	SELECT-A-TERM 20	JUDD	01/01/21	01/01/23REN	1	OB3AB	158T		\$1,345.40	2%	100%	\$26.91
SUB TOTAL BY FROST, JACK/SB3AB										\$1,345.40			\$26.91
AGL	2345678888	SELECT-A-TERM 30	ANDERSON	06/01/21	01/01/23REN	12	OBDC2	158T		\$391.71	2%	100%	\$3.83
SUB TOTAL BY BOE, JOE/SBCD										\$391.71			\$3.83
AGL	2000300044	SELECT-A-TERM 10	HENDERSEN	09/01/21	01/01/23REN	12	OBDBA	158T		\$29.15	1%	100%	\$0.29
AGL	224225226	SELECT-A-TERM 15	ARMADO	11/05/21	01/05/23REN	12	OBDBA	158T		\$305.07	2%	100%	\$6.10
AGL	1234567778	SELECT-A-TERM 20	ALDEN	01/17/23	01/17/23PT	1	OBDBA	158T		\$1,032.60	1%	100%	\$10.33
AGL	3425678999	VALUE+PROTECTOR II AGL	ALDEN	04/03/22	01/03/23PT	12	OBDBA	158T		\$300.00	5%	50%	\$7.50
SUB TOTAL BY SMALL, STEAR/OBDBA										\$1,966.83			\$68.52

Carrier	Statement Start	Statement End	Policy Number	General Agent Name	Product	Insured Name	Eff Date	TRX Date	Premium	Comm Type	Mode	Agent Number	Upline Number	Split	Override
AGL	12/31/2022	1/6/2023	123456	PAPERCLIP INC	VALUE+PROTECTOR III	SMITH	1/4/2023	1/5/2023	\$5,828.82	FY	1	OABCD	158T	100%	5%
AGL	12/31/2022	1/6/2023	123457	PAPERCLIP INC	VALUE+PROTECTOR III	SMITH	1/4/2023	1/5/2023	\$646.94	FY	1	OABCD	158T	100%	5%
AGL	12/31/2022	1/6/2023	2345678	PAPERCLIP INC	SECURE LIFETIME GUL III	JOHNSON	6/1/2021	1/2/2023	\$135.45	REN	12	OBDC	158T	100%	1%
AGL	12/31/2022	1/6/2023	1234567777	PAPERCLIP INC	SELECT-A-TERM 10	DOE	1/1/2021	1/1/2023	\$15.57	REN	12	OBDC	158T	100%	1%
AGL	12/31/2022	1/6/2023	2003000011	PAPERCLIP INC	SELECT-A-TERM 15	DOE	1/1/2021	1/1/2023	\$45.19	REN	12	OBDC	158T	100%	2%
AGL	12/31/2022	1/6/2023	12345678911	PAPERCLIP INC	SELECT-A-TERM 20	JUDD	1/1/2021	1/1/2023	\$1,345.40	REN	1	OB3AB	158T	100%	2%
AGL	12/31/2022	1/6/2023	2345678888	PAPERCLIP INC	SELECT-A-TERM 30	ANDERSON	6/1/2021	1/1/2023	\$391.71	REN	12	OBDC2	158T	100%	2%
AGL	12/31/2022	1/6/2023	2000300044	PAPERCLIP INC	SELECT-A-TERM 10	HENDERSEN	9/1/2021	1/1/2023	\$29.15	REN	12	OBDBA	158T	100%	1%
AGL	12/31/2022	1/6/2023	224225226	PAPERCLIP INC	SELECT-A-TERM 15	ARMADO	11/5/2021	1/5/2023	\$305.07	REN	12	OBDBA	158T	100%	2%
AGL	12/31/2022	1/6/2023	1234567778	PAPERCLIP INC	SELECT-A-TERM 20	ROSEN	1/17/2023	1/17/2023	\$1,032.60	FY	1	OBDBA	158T	100%	5%
AGL	12/31/2022	1/6/2023	3425678999	PAPERCLIP INC	VALUE+PROTECTOR II AGL	ALDEN	4/3/2022	1/5/2023	\$300.00	FY	12	OBDBA	158T	50%	5%
AGL	12/31/2022	1/6/2023	123456	PAPERCLIP INC	VALUE+PROTECTOR III	SMITH	1/4/2023	1/5/2023	\$5,828.82		NA	OABCD	158T	100%	43%
AGL	12/31/2022	1/6/2023	123457	PAPERCLIP INC	VALUE+PROTECTOR III	SMITH	1/4/2023	1/5/2023	\$646.94		NA	OABCD	158T	100%	43%
AGL	12/31/2022	1/6/2023	3425678999	PAPERCLIP INC	SELECT-A-TERM 20	ALDEN	1/17/2023	1/17/2023	\$1,032.60		NA	OBDBA	158T	100%	43%

The Result

- Mojo saves valuable resources by capturing data across disparate commission statements and normalizing it into a single format for ingestion.
- Organizations avoid typing, indexing, and human errors in favor of having Mojo automatically file both data and images into the Paperclip Virtual Client Folder document management system.
- Mojo processes commission statements near real-time giving a higher level of service to your producers.
- Mojo's machine learning technology digitizes, transcribes, and interprets data fields supported by human verification to achieve true accuracy.
- Mojo offers the Zero Trust Architecture highest level of data security with SAFE, beyond encryption.



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