



ACCOUNTING AND BUSINESS
MANAGEMENT
INSURANCE POLICY RENEWALS

Introduction

Nigro Karlin Segal & Feldstein, LLP and NKSFB, LLC are premier accounting and business management firms, respectively, based in Los Angeles and New York. With 300+ employees and 30+ years in practice, NKSFB, LLC focuses on business management and tax while Nigro Karlin Segal & Feldstein, LLP focuses on forensic accounting, participation & royalty audits, and payroll compliance audits.

NKSFB, LLC has one of the largest business management practices in the country, representing many of the world's top entertainers, musicians (recording and touring), producers, athletes, executives, high net worth individuals, and entrepreneurs.

Searching For Improvement

Previously, NKSFB managed its insurance policy renewals using a combination of Microsoft Office and Access. When the company upgraded its system, they were told that the new version would no longer support the database they'd built. So Barbara Wintroub, insurance manager at NKSFB, was tasked with finding an alternative.

"After a thorough search, it was clear that RenewalTracker was by far the best option for managing our insurance renewals moving forward," Wintroub said. "It had exactly the features we were looking for and allowed us to convert our data from the previous tool we were using."

Once the conversion was complete, Wintroub and her team were up and running quickly with RenewalTracker. They soon noticed some positive differences between the application and the old way of doing things.

Supporting Our Transition

As powerful as RenewalTracker's features are, Wintroub feels that her positive relationship with the company's staff is just as important, if not more so.

"RenewalTracker's team offers great customer service and our Account Manager and his colleagues were very helpful in transitioning us from our old system," she said. "The system is easy to use, reliable, and does everything we need it to. I highly recommend RenewalTracker."

"Before, the process for managing renewals was very rudimentary. RenewalTracker gives us much more options for how we can sort the information and allows us to look ahead to what's coming down the pike, which enables us to be proactive instead of reactive."

Barbara Wintroub
Insurance Manager
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Enhancing Underwriting and Policy Management

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NKSFB doesn’t merely track renewals but also the associated documentation. Doing so in RenewalTracker rather than Microsoft Excel® and Access® makes the process smoother and straightforward.

“With RenewalTracker, we don’t just see the status of the renewal itself but can also see when we gave the invoice to the bookkeeper and what action was taken,” Wintroub said. “We also attach the payment. RenewalTracker gives us a much more complete picture of each item.”

Another advantage of the new system is that it allows Wintroub and her team to better manage multiple policies for certain clients. For these accounts, they organize the renewals by client and can then drill down for more details on specific individual policies.

Ensuring Renewals Remain Current

“RenewalTracker provides much greater flexibility than our old system, particularly when a client has multiple policies,” Wintroub said. “It allows us to provide our brokers with complete information so they can present it to the client two weeks before the renewal is due. This improves our underwriting and policy management.”

From a practical standpoint, it’s essential to NKSFB that renewals are kept current and not allowed to lapse. Wintroub feels that switching to RenewalTracker has been beneficial in this area.

“Now that we have RenewalTracker, policy renewals don’t lapse,” she said. “We’re also able to forecast and project what’s coming more accurately, which benefits both our staff and our clients.”

Never miss a renewal again.

RenewalTracker manages recurring renewals with automatic reminder notifications, saving time and effort by organizing and standardizing your process to ensure all commitments and regulations are met.

