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Press Release

M Financial ramps up service, reach and speed; cuts point of sale underwriting below 15 minutes with Munich Re's ALLFINANZ software

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M Financial Group (Portland, OR) announces the go-live of phase two to automate multi-carrier underwriting and further expand into young and affluent markets. Phase one underwrote single carriers. ALLFINANZ software from Munich Re Automation Solutions Ltd. cuts process times and ensures exact underwriting to power the provider in this growing market.

Matt Mylroie, director of underwriting at M Financial, announced, "We've shortened the application experience from 60+ days down to two weeks or less. The system can present multiple underwriting offers in as little as 15 minutes, and we've eliminated six to eight hours of member firm labor per case by modernizing processes. We utilize ALLFINANZ to collect client history, to access motor vehicle, RX, MIB and other records, and automate our underwriting decisions."

Mylroie points out, "ALLFINANZ' power and flexibility allows our producers to keep their focus on solving the complex planning needs of their clients, while delivering an improved client experience and offers that are comparable to fully underwritten outcomes."

He continues, "Our member firms have had enormous success serving the needs of high net worth individuals and business owners, but we wanted to introduce M Financial, our exclusive product solutions, and our top-shelf client service to these exceptional people earlier in their lives; to create deep, long lasting relationships, and grow with them. Barriers to this market included mountains of paperwork and a slow, invasive process. ALLFINANZ helped us eliminate these barriers."

M Financial examined several solutions, and concluded only ALLFINANZ could meet their demanding needs for robust capabilities in a multi-carrier, multi-service environment. The solution had to provide extensive flexibility to customize applications and internal rules to meet unique needs and quickly react to changing environments.

Licensing the full ALLFINANZ product suite will ultimately enable end-to-end business optimization far beyond the simplification of new business and underwriting. Mylroie adds, "Besides measurable results in hand, ALLFINANZ has opened a new world of possibilities. Beyond automating underwriting, it can potentially change how we build, market and service products."

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He concludes, "We will always work in a complex, constantly evolving environment where human interaction and decision-making remain absolutely essential. Harnessing technology allows us to focus attention on serving and advocating for the needs of our clients."

Colm Kennedy, Executive Vice President Americas at Munich Re Automation Solutions said, "The digital integration of carriers, agencies and consumers that M Financial has developed marks a clear path for the industry. We are delighted to partner on this solution, which introduces a unique blend of products and advocacy to new markets who want more speed and less paper."

With more than 155 member firms in 40 U.S. states, the United Kingdom, and the United Arab Emirates, M Financial Group is one of the nation's leading design and distribution companies in financial services. Since 1978, M Financial's network of independent insurance, investment, and executive benefit firms has served the needs of ultra-affluent individuals, corporate executives, successful entrepreneurs, and Fortune 1000 companies. For more information about M Financial Group, please visit www.mfin.com.

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