

LOSS RUN PROCESSING • PHILIPPINES

The speed-to-quote standard: the executive economics of loss run processing outsourcing to the Philippines.

An analysis of why loss runs processed is a volume vanity metric, how data accuracy and speed-to-quote — never processing throughput — decide the true cost of a loss-run operation once mis-keyed loss data, requote delays, and lost submissions are counted, and the vendor-selection discipline that turns the loss run into a clean, fast quote.

AUTHORS

John Maczynski — Chief Executive Officer
Ralf Ellspermann — Chief Strategy Officer

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ABOUT THIS SERIES – VOLUME 32

Every loss-run proposal is priced per loss run processed, because throughput is easy to count. This volume is about the only loss-run outcome an underwriting operation actually depends on: the loss data extracted accurately and structured complete, fast enough that the submission gets quoted before the broker moves on. The gap between processing a loss run and turning it into a clean, on-time quote input is where mis-keyed data and lost submissions live. The full series lives at piton-global.com.

About the authors



John Maczynski

Chief Executive Officer

John has bought submission-intake capacity for three decades, and learned that the fast team that processes every loss run and mis-keys the data is the most expensive one an underwriting shop can hire — because every mis-keyed loss figure is a mispriced quote, every slow turn is a submission the broker takes elsewhere, and every dropped loss run is a bound account that never was. His standing question ignores the throughput report: of the loss runs you processed, how many were accurate and back fast enough to quote? Applied at PITON-Global, that question is what clients get on every loss-run sourcing decision — personally, with no account layer in between.

j.maczynski@piton-global.com
+1 402-598-8740



Ralf Ellspermann

Chief Strategy Officer

Ralf has spent twenty-five years running Philippine insurance-support floors, and he judges a loss-run team by its data accuracy and turnaround, not its runs-per-day: whether the loss data was extracted right and back fast enough to quote, or mis-keyed and late. The loss-run contract in Section 3 codifies what he learned rebuilding teams that processed runs fast and keyed them wrong. He now reads loss-run providers the way he once ran them — from the data-accuracy audit and the quote-turnaround clock backward.

r.ellspermann@piton-global.com
Manila, Philippines



ABOUT PITON-GLOBAL

PITON-Global is a buyer-side advisory practice, Manila-based since 2001, that has never operated a delivery floor or taken a placement commission. Its stock-in-trade is knowing the Philippine provider market at the operating level — 1,000+ mapped operations, re-verified continuously, including each loss-run team's real data accuracy and turnaround rather than its runs-per-day headline — and converting that

knowledge into a shortlist of six to ten genuinely qualified partners per engagement. Buyers from Tripadvisor, Garmin, TSYS, HealthPartners, Yetipay, Workrise, and Norman Disney & Young have run their searches through the practice.

SECTION 01

Executive summary

-58%

Fully-loaded cost per accurate, on-time loss run vs. US onshore

99.5%+

Loss-data accuracy rate on vetted teams, up from 92-96%

<4h

Median turnaround on vetted teams, down from 1-3 days

6.0×

First-year ROI, reconstructed case (Section 6)

A loss-run engagement is bought on the price per run and paid for on the data it gets wrong and the quotes it makes late. The vendor reports two hundred thousand loss runs processed at a fraction of the onshore cost; the underwriting shop finds the mis-keyed loss figures that mispriced the quote, the submissions that aged out while the loss run sat in a queue, the brokers who bound elsewhere because the quote was slow, and the hit rate slipping while throughput looked healthy. The operation hit its runs-processed number and the shop inherited mispriced risk, a submission backlog, and quotes that arrived after the broker had moved on. The gap between processing a loss run and turning it into accurate, on-time quote data is where the real cost of cheap loss-run processing hides, because a mis-keyed or late loss run is not throughput delivered — it is a mispriced or lost quote.

The Philippines is where loss run processing is delivered with the most speed-to-quote discipline, because a deep, insurance-literate, data-accurate talent pool can run the careful extraction, complete structuring, and fast turnaround that speed-to-quote demands. Five findings:

1 Loss runs processed is the industry's most flattering number. Any team can open a loss run and key something. Vetted teams are measured on outcome: loss-data accuracy, completeness, and turnaround. Weak providers quote a low per-run price the shop repays in mispriced quotes, requotes, and lost submissions. Section 2 shows the gap.

2 The accurate, structured extract, not the fast key, is the product. A loss run that underwriters can price on comes from reading every source page, extracting the loss figures right, and structuring them complete — not from keying fast to clear a queue. Teams that extract accurately quote once; teams that key loosely misprice the risk or trigger a requote that costs more than the run.

3 Slow is lost. In a competitive submission market, the quote that arrives first often wins; a loss run that sits a day too long is a submission the broker has already placed. Vetted teams hold turnaround under four hours precisely because speed-to-quote converts directly into hit rate and bound premium.

4 The mispriced quote and the lost submission, not the keystroke, are what cost. A loss run done wrong costs the mispriced risk, the requote, and the submission that binds elsewhere — many times the per-run saving. Teams that extract accurately and turn fast lift hit rate and price risk correctly, and that captured premium — not the offshore rate alone — is where the case study's return is built.

5 Contract on the accurate, on-time loss run, not the processed one. The contracting failure of loss runs is paying per run and hoping the data was right and fast. Vetted deals price against data-accuracy floors, completeness targets, and turnaround SLAs, making the quote-ready loss run the team's problem, which is where it belongs.

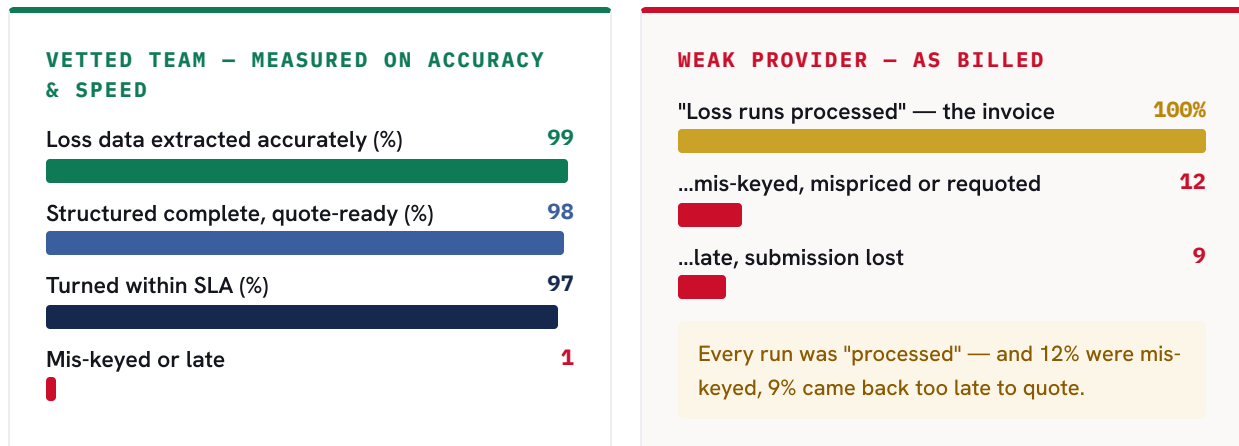
The intended reader is an underwriting operations leader, submission-intake manager, or COO buying loss-run processing per run and paying for it in mispriced quotes, requotes, and lost submissions. Sections 2–4 separate the teams that turn accurate, fast loss runs from the teams that process volume; Sections 5–7, the method and the proof.

SECTION 02

The volume mirage: loss runs processed versus accurate, on-time data

Figure 1 shows one month of a shop's loss runs two ways: as the throughput report a weak vendor bills, and as the accuracy-and-speed reality the underwriters and the hit rate experience. The runs-processed number is identical in spirit to a chatbot's containment rate — a figure engineered to look like output while mis-keyed data, requotes, and lost submissions accumulate underneath.

FIG. 1 — ONE MONTH OF LOSS RUNS: ACCURACY-AND-SPEED QUALITY VS. REPORTED THROUGHPUT



Left: PITON-Global engagement instrumentation, 2025-26, accuracy and turnaround audited. Right: composite of pre-engagement vendor reporting reviewed in diligence.

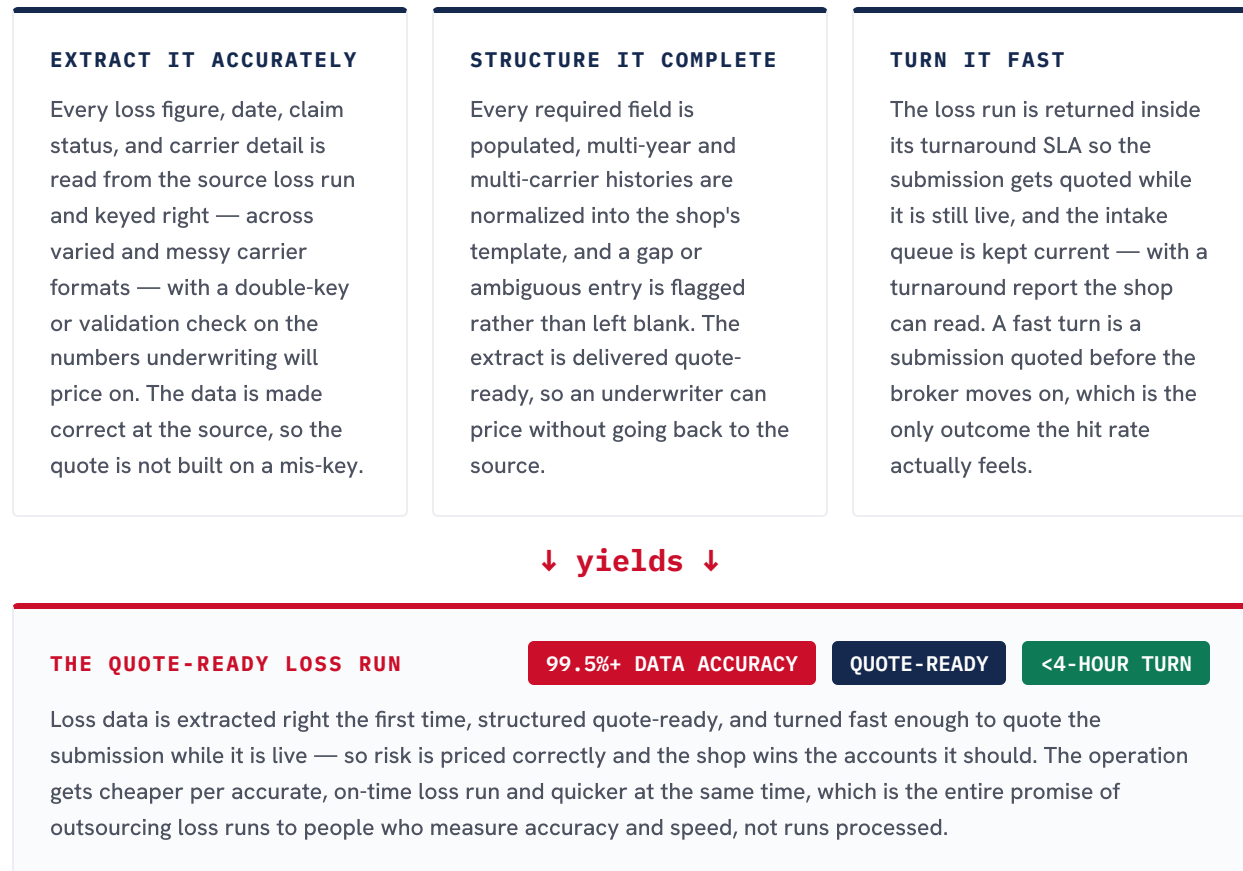
The economics follow the accuracy and speed, not the run count. On the left, ninety-nine percent of loss runs are extracted accurately and ninety-seven percent turned within SLA, so quotes price right and arrive first; on the right, a cheap per-run price mis-keys twelve percent and returns nine too late, paying in mispriced risk, requotes, and lost submissions at once. A low per-run price that mis-keys or delays is not a saving; it is mispriced risk and forfeited premium, delayed and partly permanent. The accuracy-and-speed audit — data accuracy, completeness, turnaround — is the cheapest due-diligence instrument in this paper.

SECTION 03

The loss-run contract: extract it accurately, structure it complete, turn it fast

Figure 2 lays out the three clauses of a working loss-run contract — the machinery a floor read verifies before any per-run price is believed.

FIG. 2 – THE LOSS-RUN CONTRACT, AS OPERATED ON VETTED TEAMS



Operating parameters from PITON-Global submission-intake engagements, 2025-26.

In diligence, the contract is tested from the underwriter's side: pull a sample of processed loss runs and re-key them against the source to measure true data accuracy; check completeness against the shop's template; measure turnaround against the intake timestamps. Perhaps one team in ten survives it cleanly. Steps 3 and 5 of the framework exist to find that one before the contract does — because everything in Table 3 of Section 6 depends on data accuracy and turnaround, not runs processed.

SECTION 04

Cost and performance: cost-per-accurate-on-

time-loss-run economics and benchmarks

TABLE 1 – FULLY-LOADED COST PER ACCURATE, ON-TIME LOSS RUN: THREE OPERATING MODELS (2026)

OPERATING MODEL	COST / RUN	VS. US BASELINE
US onshore in-house intake team	\$7.60	baseline
Low-cost offshore data mill (per-run)	\$5.15	-32%
Vetted Manila team — accurate, complete, fast	\$3.19	-58%

Basis: PITON-Global engagement pricing 2025-26; cost per accurate, on-time loss run = fully-loaded operating cost divided by runs delivered accurate and within SLA (mis-keyed and late excluded); the data mill looks cheap per run but requotes, mispricing, and lost submissions lift its true cost per usable run; US comparator fully-loaded in-house cost.

TABLE 2 – LOSS-RUN BENCHMARKS, VETTED VS. BASELINE (2025-26)

METRIC	VETTED TOP TIER	BASELINE	EXECUTIVE READING
Loss-data accuracy rate	99.5%+	92-96%	The only loss-run number pricing follows
Median turnaround	<4 hours	1-3 days	First to quote, or too late
Requote rate vs. baseline	-63%	baseline	"Extract accurately" — held or not
Submission quote rate (in SLA)	98%+	72-85%	Quoted while live, or aged out
Quote hit rate vs. baseline	+22%	baseline	Bound faster, or lost to a rival

Source: PITON-Global submission-intake engagement data 2025-26; baseline = typical pre-engagement operations billed on loss runs processed.

The strategic read: the data mill's -32% per run is a false economy — requotes, mispriced risk, and lost submissions lift its true cost per usable run far above the per-run gap, and premium forfeited to a slow quote never returns. The vetted Manila team's -58% is real because it is measured where the value is: the loss run extracted accurately, structured complete, and turned fast enough to quote. Buy on loss runs processed and you buy the right column of Figure 1; buy on cost-per-accurate-on-time-loss-run and you buy speed-to-quote — the same discipline every volume in this series keeps arriving at from a different door.

SECTION 05

Sourcing discipline: the 7-Step Vendor Vetting Framework, applied to loss runs

Loss-run diligence adds one hard requirement to every step: a per-run price is real only when the data accuracy behind it survives a re-key against the source. The funnel below is representative of a 20-50-seat submission-intake search.

FIG. 3 – THE 7-STEP FRAMEWORK AS A LOSS-RUN FUNNEL

STEP	WHAT IT ELIMINATES IN A LOSS-RUN SEARCH	FIELD REMAINING
1 Requirements definition	Throughput-first scoping: fixes the data-accuracy floor, the completeness target, the turnaround SLA, and the quote-rate standard the operation must meet by line of business	1,000+
2 Market mapping	Data mills: operations that bill run volume and treat mis-keys and late turns as the client's problem, and generalist floors with no insurance-data or underwriting-support depth	~40
3 Capability screening	Teams without the machinery: audited data-accuracy history, a double-key/validation process, a multi-format extraction capability, and turnaround discipline across your carrier mix	~11
4 Compliance & security audit	Weak data governance: PII protection, access controls on the intake and rating systems, breach discipline, SOC 2 scope covering the loss-run stack	~7
5 Operational diligence	The re-key: re-key a sample of processed loss runs against the source for true accuracy; check completeness against the template; measure turnaround; interview on how they handle a messy multi-carrier run	4–6
6 Competitive RFP & negotiation	Per-run pricing: finalists bid against data-accuracy floors, completeness targets, and turnaround SLAs — all carrying credits for runs that come back mis-keyed or late	2–3
7 Transition & launch governance	Cold cutover: the team calibrates against your template, carrier formats, and rating systems on a sample before it owns the queue, with the data-accuracy floor certified before steady state, PITON-Global embedded buyer-side	1

Field-remaining counts represent a 20–50-seat submission-intake search, PITON-Global engagements 2024–26.

The standing guarantees hold: **vendor neutrality** — PITON-Global operates no intake floors, keys no loss runs, and takes no placement economics, so the shortlist reflects audited data-accuracy performance, not inventory; **right-sizing** — teams for whom your operation is a flagship account. Six to ten genuinely qualified providers, delivered within 48–72 hours, free to the buyer, competing through a fully transparent, fair, comprehensive, and highly competitive RFP.

Re-basing the operation on speed-to-quote: a 32-seat submission-intake rebuild, reconstructed

Engagement LR-046 is a US commercial-lines MGA — processing roughly 190,000 loss runs a year across a broker-driven submission flow — that had offshored loss-run processing to a per-run vendor. The run price was excellent; the data and speed were not: loss-data accuracy sat near 94%, turnaround ran one to three days, requotes were common, and submissions were aging out before they could be quoted. The underwriting operations leader wanted the arbitrage without the mis-keys and the lost submissions. Identifying details are anonymized under NDA.

SELECTION (WEEKS 0-8, RE-KEYS)

Requirements fixed a 99.5% data-accuracy floor, a 98% completeness target, and a sub-4-hour turnaround SLA, with a mandatory double-key validation. Mapping produced 40 claimants; the machinery screen — audited accuracy history, double-key process, multi-format extraction, turnaround discipline — left 11; the compliance-and-security audit left 7. Blind re-keys of each finalist's processed loss runs against the source shortlisted 5. A Manila team won priced against data accuracy and turnaround, with a re-key written into the reporting spec.

TRANSITION (MONTHS 2-6, CALIBRATED FIRST)

The team calibrated against the MGA's template, carrier formats, and rating systems on sample runs and cleared the intake backlog before owning production; the data-accuracy floor was certified in month 3. The re-key-and-education loop fed training from day one. By month 6 loss-data accuracy reached 99.6%, median turnaround dropped below 4 hours, requotes fell 63%, and the in-SLA quote rate reached 98%. PITON-Global chaired the accuracy-and-turnaround review board to steady state.

TABLE 3 – LR-046 FIRST-YEAR VALUE BUILD-UP (US\$)

VALUE COMPONENT	YEAR 1	BASIS
Labor arbitrage on the 32-seat intake operation	\$0.94M	60.0k productive hrs × (\$25.20 – \$9.50)
Premium captured (faster speed-to-quote)	\$0.62M	Incremental bound premium from higher hit rate
Mispricing avoided (accurate loss data)	\$0.24M	Loss-ratio drag avoided on correctly-priced risk
Requote & rework reduction	\$0.11M	Lower requote and rework load vs. baseline
Gross value created	\$1.91M	
Less: engagement & transition costs	(\$0.32M)	Calibration, backlog work-down, template/rating integration; advisory fee \$0 (provider-paid model)
Net value ÷ cost = first-year ROI	6.0×	\$1.91M ÷ \$0.32M

Figures rounded; accuracy, turnaround, and hit-rate effects audit-verified. Method in Methodology & notes.

Forty-nine percent arbitrage, fifty-one percent from captured premium, avoided mispricing, and reduced requotes — a typical split for the series, earned because the operation was re-based on speed-to-quote rather than run volume. Every line traces to a diligence step: the accuracy floor to Step 1, the accuracy-and-turnaround pricing to Step 6, the double-key validation to Step 3's contract. The underwriting operations leader's line at the year-one review: "The run price barely moved. What moved is that we quote first now — and the numbers we quote on are right."

SECTION 07

The executive playbook: governance for the first 180 days

A loss-run transition succeeds when the team is measured and paid on data accuracy and turnaround — client in command throughout.



DAYS 0–30

Define accuracy & speed, contract on them

Set the data-accuracy floor, the completeness target, and the turnaround SLA and quote-rate thresholds with underwriting-operations leadership before launch, and document the double-key validation by line of business. Contract against data accuracy and turnaround — never per run alone — with floors and SLAs carrying credits. Stand up the re-key audit as the program's arbiter of truth.

DAYS 30–90

Calibrate, clear the intake backlog

Calibrate the team against your template, carrier formats, and rating systems and clear the intake backlog before it owns production; certify the accuracy floor and double-key loop. Switch on the turnaround SLA from day one. Publish the loss-run dashboard: data accuracy, completeness, median turnaround, requote rate, in-SLA quote rate.

DAYS 90–180

Own production, certify steady state

Hand production intake to the team only after it holds the accuracy floor and turnaround SLA. Review the loss-run board monthly with the requote log and hit-rate trend on the table. Certify steady state on two months at floor including a renewal-season surge; hand over on documented criteria; keep the quarterly re-key audit standing.

THE FIVE FAILURE MODES WE ARE HIRED TO PREVENT

Paying per run while loss data is mis-keyed · keying fast instead of extracting accurately · leaving fields incomplete for the underwriter to chase · letting loss runs sit until the submission ages out · owning production before data accuracy is proven. All five are settled at selection and contract.

The loss-run argument, in one sentence: a processed run is activity and an accurate, on-time loss run is a submission quoted first on the right numbers, and a vetted Philippine team delivers –58% cost per accurate, on-time loss run with 99.5%+ data accuracy and sub-4-hour turnaround — for buyers who re-key the accuracy instead of counting runs processed, and compete the finalists through a fully transparent, fair, comprehensive, and highly competitive RFP. Anyone can process a loss run. We make sure you buy the team that turns it into a fast, accurate quote.

METHODOLOGY & NOTES

How the numbers were built

Data-accuracy and turnaround figures (Fig. 1, Table 2) derive from engagement instrumentation in PITON-Global submission-intake engagements, 2025–26. Loss-data accuracy is measured by re-keying a sample of processed loss runs against the source; completeness, turnaround, requote rate, and in-SLA quote rate are measured against the

client's pre-engagement baseline. The weak-provider column is a composite of pre-engagement vendor reporting reviewed in diligence, shown for contrast.

Cost-per-accurate-on-time-loss-run figures (Table 1) are fully loaded — wages, benefits and statutory charges, facilities, technology and extraction tooling, management and QA overhead including validation and turnaround specialists, attrition-driven recruiting — divided by loss runs delivered accurate and within SLA, with mis-keyed or late runs excluded from the denominator; US comparators reflect fully-loaded in-house cost on the same basis. An accurate, on-time loss run is extracted correctly, structured complete, and delivered within SLA.

The case study (LR-046) is anonymized under NDA; volumes and dates are generalized, figures rounded. Accuracy, turnaround, and hit-rate effects are audit-verified; the premium-captured line reflects incremental bound premium, and the mispricing-avoided line is a conservative loss-ratio estimate. $ROI = \text{net first-year value} \div \text{all engagement-related client costs}$. PITON-Global's advisory fee is provider-paid and appears at \$0 in the client cost base; neutrality safeguards are documented at piton-global.com.

Market context draws on IBPAP reporting and PITON-Global's proprietary provider mapping (1,000+ operations; data accuracy and turnaround performance re-verified May 2026). Estimates and projections are PITON-Global analysis and should be cited as such. The full series is available at piton-global.com.



**Would your provider's run price survive
a data-accuracy re-key?**

Thirty minutes with John will tell you. Free to buyers,
strictly vendor-neutral — an accuracy-verified shortlist
within two to three business days.

j.maczynski@piton-global.com
+1 402-598-8740