

CUSTOMER SUCCESS STORY

California State Association of Counties (CSAC) Excess Insurance Authority (EIA)

CSAC EIA Accounting Team Works Smarter, Faster, Leaner with MIP Fund Accounting[®]

The EIA clearly cares about its members. In fact, its mission is built around the acronym CARES – it strives to provide programs and services that are Competitive, Available, Responsive, Equitable, and Stable.

MIP Fund Accounting helps the EIA further this mission in numerous ways, particularly when it comes to being competitive and stable.

Controller Vicki Walter, CPA explains, “A lot of the functionality in MIP helps us work efficiently, which makes us competitive and helps us maintain financial stability. We bill about \$285 million worth of receivables in July of each year. To accomplish this, we use the import function in MIP, uploading very complex invoicing spreadsheets into the system. We’re not re-keying all of that data, so that saves us a lot of time and potential keying errors.”

“We also use the functionality that enables us to email invoices to members. That’s a big time and money saver for us, versus printing and mailing. And, in many cases, our members request that two or three or even four people receive a copy of their invoice. It’s very easy to just ‘CC’ them when we’re emailing invoices out of the system.”

The EIA’s CFO, Marianne Stuart, says the fiscal stability that MIP’s email functionality enables is twofold: First, it helps ensure invoices are received and paid efficiently. “In July of last year, for instance,” she explains, “we billed 800 members for \$285 million, and by September, we had collected all but \$5,000.”

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-Vicki Walter, CPA
Controller

Second, she says, it helps the EIA keep staffing needs in check. “We’re probably issuing 10 to 15% more invoices now than we did three or four years ago, and we’re getting them all out with the same number of staff members in under a week’s time. It used to be a two-week process, so we cut our production time by about 50%. This year, we even got our annual invoices out when we were down one staff member. We’re only a five-person accounting department, so we were down 20%, and still got them out with no missteps.”



Challenge

To respond to members’ evolving needs, CSAC EIA continually adds programs, modifies its structures, and adapts to a highly-cyclical insurance marketplace. It needed an accounting system that could adapt with equal speed, flexibility, and responsiveness.



Solution

A true fund accounting system, MIP Fund Accounting enables CSAC EIA to grow its membership, add programs, efficiently and transparently manage budget reporting, and meet stringent California State Controller’s audit requirements.



Benefits

The EIA’s accounting workload has increased approximately 30% year-over-year for the past three years, yet it has been able to grow and scale without adding any additional staff. MIP has enabled the team to work “smarter, faster, and leaner,” according to CFO Marianne Stuart.

“MIP was recommended by our CPA firm who does a lot of other Joint Powers Authorities, and so it was one that we checked out right away. It was just head-and-shoulders above the others that we looked at.”

-Marianne Stuart, CFO

About California State Association of Counties (CSAC) Excess Insurance Authority (EIA)

A member-directed insurance risk sharing pool, the CSAC Excess Insurance Authority (EIA) offers insurance solutions and risk management services to help California public entities proactively control losses and prepare for various exposures. It offers programs like excess and primary workers’ compensation, excess and primary liability, medical malpractice, and property insurance. The EIA’s membership includes 55 of the 58 counties in California, 60% of the state’s cities, numerous school districts, housing authorities, fire districts, and other Joint Powers Authorities.

“We were founded in 1979 in response to an insurance crisis,” explains CEO Michael Fleming. “Our members banded together because it became very difficult for them to buy insurance. Public agencies tend to be high risk in certain areas, so this difficulty was somewhat related to the riskiness of our membership, but it also had to do with general conditions in the insurance market.”



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