

Insurance Underwriter Framework

Insurance Underwriter Framework (IUF) for Appian

NIIT Technologies' IUF solution enhances the experience of the underwriting process by leveraging the core underwriting functions and providing a 360-degree view by consolidating data from multiple systems.

The solution empowers commercial lines carriers to accelerate the underwriting process by reducing manual work at an enterprise scale. The app's Dynamic Case Management functionality guides the team to ensure compliance and provides end-to-end visibility into all facets of the underwriting process.

The Framework delivers a truly reusable underwriting solution that works with leading insurance products like DuckCreek and Guidewire and legacy underwriting systems to simplify and streamline submissions and accommodate unique requirements by line of business, geography, or any other business factor.



Key Challenges

- ◆ Lengthy processing times to collect all the key information
- ◆ Disorganised data gathering process
- ◆ Incomplete and inaccurate details to input for underwriting
- ◆ No consolidated view of the work-in-process items to help insurers manage, underwrite, and associate price risks

Functional Overview



Customer Intake

- ◆ Initialize submission
- ◆ Move to underwriting for email submissions
- ◆ Customer identification
- ◆ Agent & agency setup
- ◆ SIC identification
- ◆ Choose products from PBI



Application

- ◆ Process submissions
- ◆ Set product data
- ◆ Process quote/rate by UW assistant
- ◆ Clearance evaluation



Underwriting

- ◆ Review application for completeness
- ◆ Application review
- ◆ Proceed to issue



Issue

- ◆ Issue the policy

Expected ROI



Ability to offer underwriting services through different partner channels as well as ability to expand into new regions/LOBs



Substantial reduction in application configuration efforts, resulting in a quicker time to market



Quote acceptance prediction using the NIIT Technologies' - AI/ML based prediction tool



Quicker faster policy issuance



Increased Underwriter productivity by calculating the 'Quote'

Benefits



Increased scalability by improving underwriter's productivity and collaboration

Appian's dynamic case management tool lets insurers automate underwriting processes and bridge operational and technical silos. Users can leverage existing technology and eliminate redundancy with fast, easy, and secure integration to multiple enterprise and partner systems.



Increased distribution channels

Appian's build-once and "deploy-everywhere" capabilities allow insurers to embed underwriting in solutions leveraged by agents, call centres, and other channels, including social channels and mobile devices, without channel-specific coding.



Target market opportunities proactively

Appian's flexible 'Build for Change' technology enables insurers to create reusable solution components. Users can deploy new products, underwriting rules, operational processes, and regulations with shorter delivery times, improved product quality, and lower development costs.



Simplified UX

An intuitive UX increases efficiency of underwriters.

NIIT Technologies is a leading global IT solutions organization, enabling its clients to achieve real world business impact through unparalleled domain expertise working at the intersection of emerging technologies. The company focuses on three key verticals: Banking and Financial Services, Insurance, Travel and Transportation. This domain strength combined with leading-edge capabilities in Data & Analytics, Automation, Cloud, and Digital, helps clients innovate business, automate process and industrialize AI.

Learn more about NIIT Technologies at:
www.niit-tech.com or email marketing@niit-tech.com



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