



Insurance Underwriting Automation for Appian

Business Problem Statement:

- Manual processing of insurance applications
- Significant paperwork in policy issuance and underwriting processing
- Manual data collection from different external systems
- Manual configuration of decision-making data points

Solution Overview:

Insurance Underwriting Automation for Appian delivers an end-to-end Appian BPM solution, driving adoption and best practices in your organization. The solution ensures you are deriving maximum value from your Appian platform investment, whilst providing ongoing maintenance and governance throughout the underwriting process.

Solution Benefits

- Accelerate your end-end insurance underwriting automation journey
- PDF document processing (Insurance Application form) using Google IDP
- Integration with multiple external/legacy systems
- Remove manual intervention in insurance issuance, endorsement and renewal.
- Ensure customer success with continuous engagement & governance

Solution Features

Policy Issuance: insurance agent can upload Insurance Application form (PDF). Using Google IDP document gets processed and policy document get generated for Underwriting.

Policy Underwriting: automated policy underwriting workflow with integration with external systems to get policy quotes options. Verifying the policy details for decision making.

Policy Endorsement/Amendment: processing endorsement or amendment requests for binded policies. Receive updated quotes based on updates to policy details. End to end solution for endorsement and reporting the requests



Policy Renewal: Automated job to initiate policy renewal based on certain criteria (like policy expiring in next 30 days). Auto approval and rejection of policy renewal based on different data points (loss ratio = total claim amount / total policy premium).

- i. Auto approval with discount policy in premium, in case the loss ratio is zero
- ii. If loss ratio is 1 to 50% then policy renewal will be approved with updated premium rate (configurable)
- iii. If loss ratio 50 to 75% then policy renewal rate will be decided by Underwriter (based on different data points)

iv. If loss ratio is > 75% then option to manual renewal of policy to retain existing customer instead of auto rejection

Configurations: Generalised configuration screens for:

- i. Business rules
- ii. Endorsement request fields
- iii. Renewal Loss ratio range, rate, initiate before days

For more information, contact information@coforge.com

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