



SOLUTION SUMMARY

**Coforge
Underwriting
Solution for
Speciality Lines
of Insurance -
Powered By
appian**

Coforge



Business Problem

Speciality Lines of Insurance need very frequent changes in products/features and quote generation in rigid process flows increases the time to market for new changes in the product and coverage. Significant manual processes from existing solutions are time consuming and prone to errors which can cause huge underwriting losses to insurance companies, especially when dealing with data sensitive policies such as Professional Indemnity, Employer's Liability etc. Processing these policies involve detailed analysis/data ingestion and reporting. Other challenges include:

- Less intuitive UI for end users
- Lack of configurability of the product features, parameters elongate the development and deployment time of new products
- Manual task assignment/underwriting referrals is time consuming

Solution

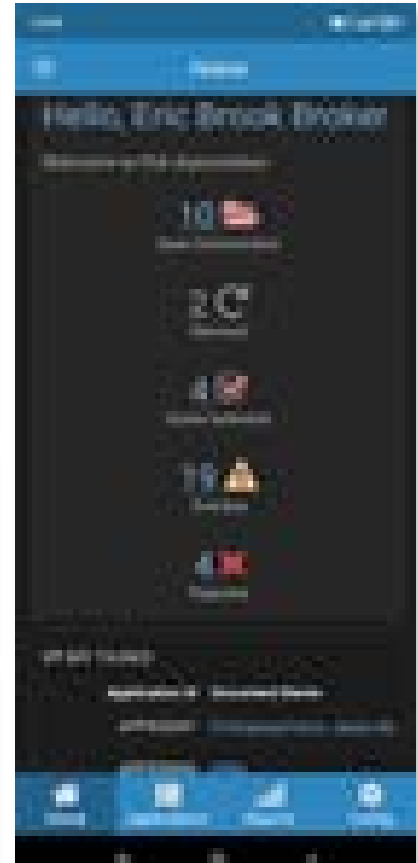
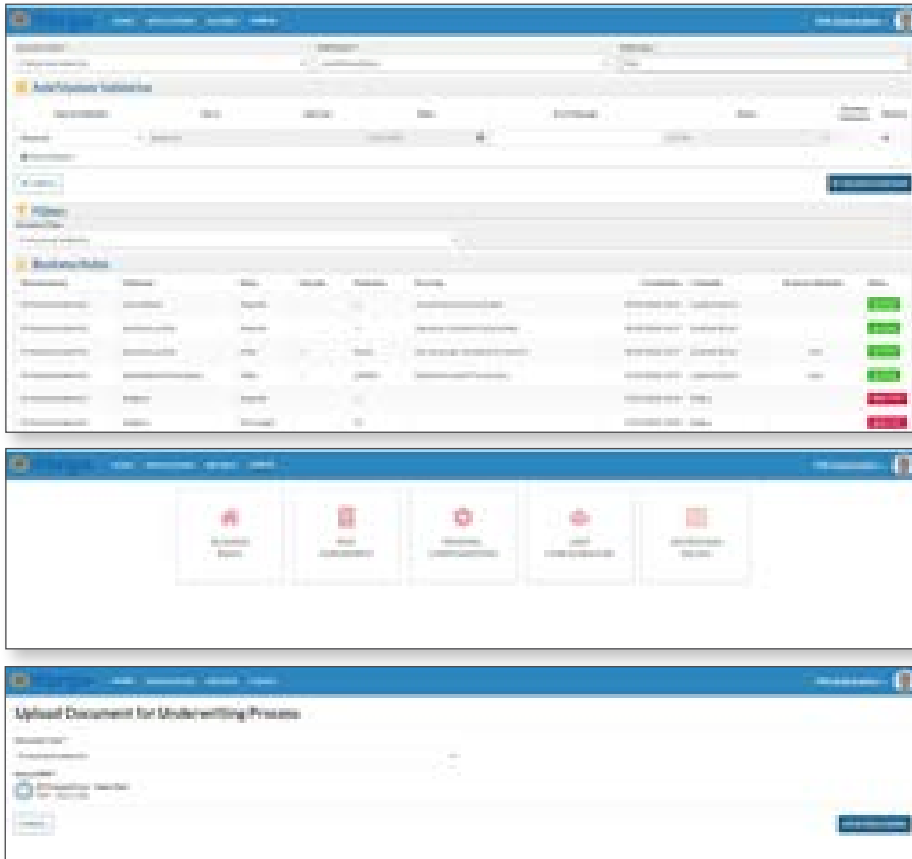
The Coforge Policy Underwriting solution is powered by the Appian low code platform to enable end-to-end digital underwriting process flow specifically for speciality lines of Insurance. The process lifecycle, data fields, document templates are all designed to take care of Quote generation and policy issuance for different speciality lines of insurance. The solution provides digital data ingestion to create quotation process flows and enables automated validation and routing of tasks to accomplish a quote to policy binding cycle.



- Simplified data collection and ingestion process
- Automatically initiate policy renewal - Auto approval and rejection of policy renewal based on different data points.
- Automated task assignment and underwriter referrals using business rules
- Intuitive and improved UI with Policy & Claims 360 view offering fast, customizable, role specific portals along with supporting multi-language facility
- Low-code/No-code platform with configurable business rules and data tables

Features

- Low code digital platform to enable automated Quote to Policy and Policy Renewal lifecycle, accessed by Brokers and underwriters.
- Integration with any TP platforms/portals and generate policy/renewal documents to complete the end-to-end customer journey
- Automated task creation and case routing capabilities based on business rules
- Run Time configuration of validation and routing rules, field/data management and User Management by business users
- AI/ML powered data extraction capabilities like IDP and NLP which automates the data capture mechanism



Benefits

- Faster time to market of new products/features enabled by Low code platform OOTB capabilities and configurable business rules, data attributes and tables
- Reduced processing time for Policy Issuance and Renewal due to automated referral and AI/ML enabled data extraction capabilities
- Simplified Underwriting STP facilitated by Auto approval and rejection based on different data points
- Detailed view on policy detail and claims registered provided by the Policy & Claims 360 view

Users

- Brokers
- Underwriters (Lead and associate)
- Specialised Team Users like Legal, Compliance etc.

About Coforge

Coforge is a global digital services and solutions provider, that enables its clients to transform at the intersect of domain expertise and emerging technologies to achieve real-world business impact. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

Learn more: www.coforge.com

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