



New Business and Underwriting

Simplified. Digitized.




accenture

Accenture Life
Insurance & Annuity
Platform (ALIP)

Empowering change

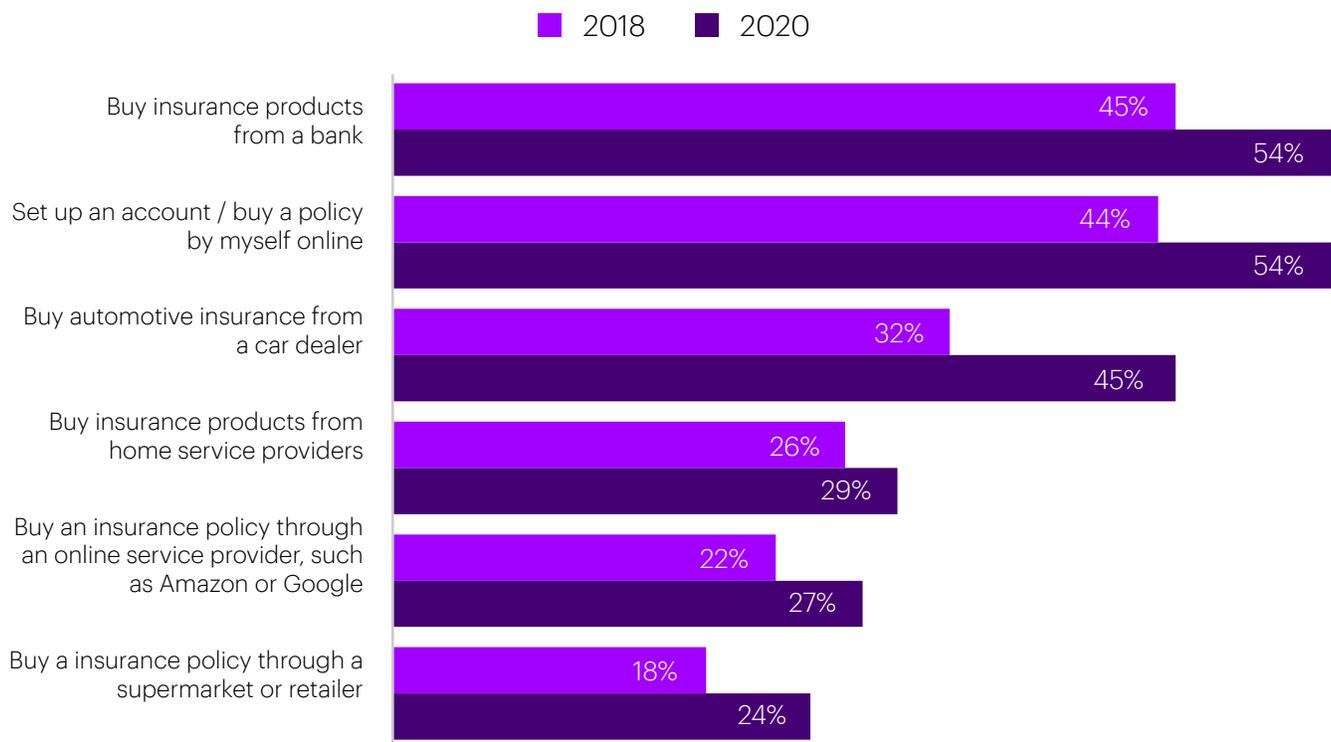
Google changed the way knowledge is delivered.
Amazon changed the way retail products are delivered.
Banking changed the way financial transactions are delivered.

Who's going to change the way life insurance
and annuity products are delivered?

Our research shows:

Consumer interest in non-traditional insurance providers has increased

How likely are you to consider doing the following things?



Source: Accenture Insurance Consumer Study Preview: the COVID-19 Report, January 2021

It's time to lead the market. Be a catalyst of change.

ALIP new business and underwriting

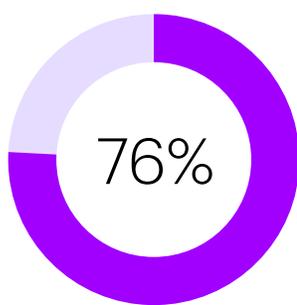
Your engine for continuous innovation

Customer experience has never been more critical to your business—and consumers' expectations have never been higher when it comes to:

- Personalized products and services
- Speed and ease of buying
- Relevant advice and better deals
- Exam-free policies
- Seamless experiences across digital or physical channels

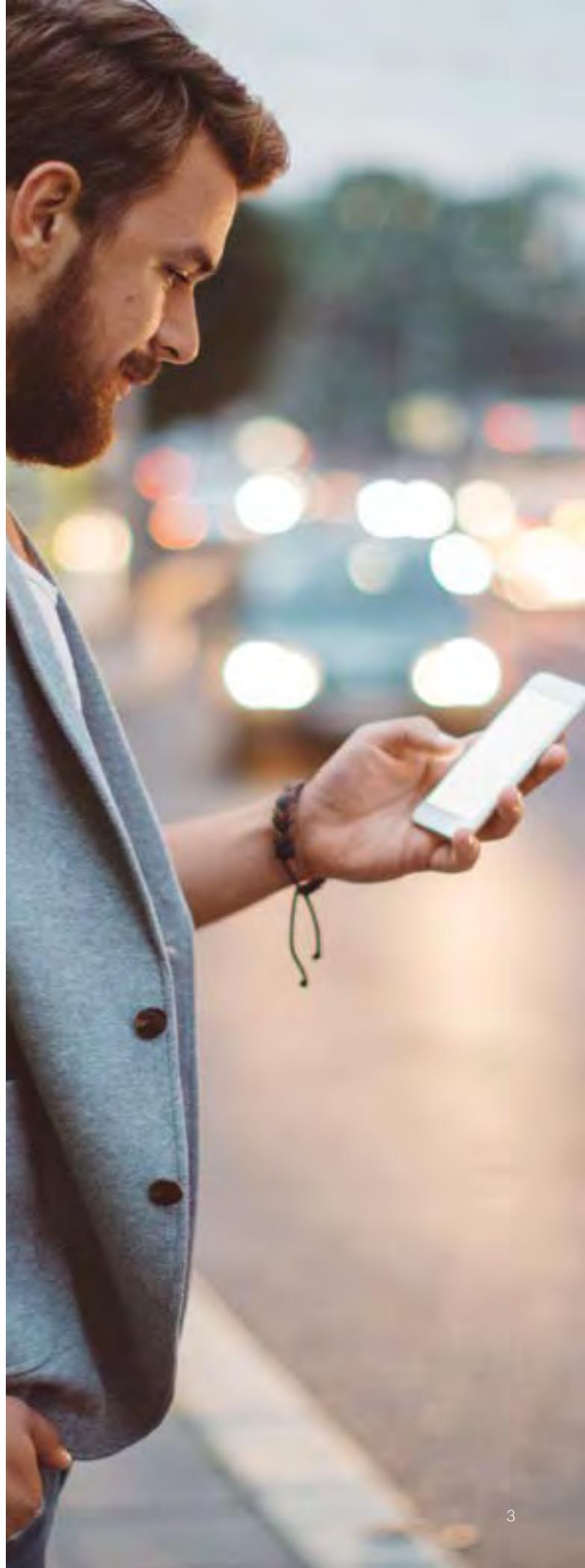
The Accenture Life Insurance & Annuity Platform (ALIP) advances your ability to attract and engage customers with simple, digital buying experiences. Manual processing and 3-month underwriting are a thing of the past for industry leaders. And new sources of data from medical records to wearables are driving new levels of risk assurance and profitability.

Don't let technology leave you behind.



Source: Accenture
Technology Vision for
Insurance 2020

of executives agree that organizations need to dramatically re-engineer the experiences that bring technology and people together in a more human-centric manner.



Unlock value. Unhinge innovation.

Digital | Automation | Data | Cloud

Compete more effectively for new business.

From direct-to-consumer to producer-initiated models, and from guaranteed or simplified issue to fully underwritten applications, ALIP provides full automation and real-time data validation. You'll launch new products, process applications, automate underwriting and issue policies with speed and efficiency that satisfies today's wide range of consumers.

ALIP's open APIs connect you to conventional underwriting data sources along with alternative data sources (such as electronic health records and lifestyle scores) so you can build more accurate predictive risk models. With this powerful combination you can underwrite risk from

discrete populations with confidence and consistency—exam-free in some cases.

It seamlessly integrates throughout your IT ecosystem with hundreds of prebuilt interfaces offered out-of-the-box to provide end-to-end processing. And its componentized, light-weight architecture provides the flexibility to continuously innovate and scale with cloud, hosting, and shared services models, including SaaS and PaaS.

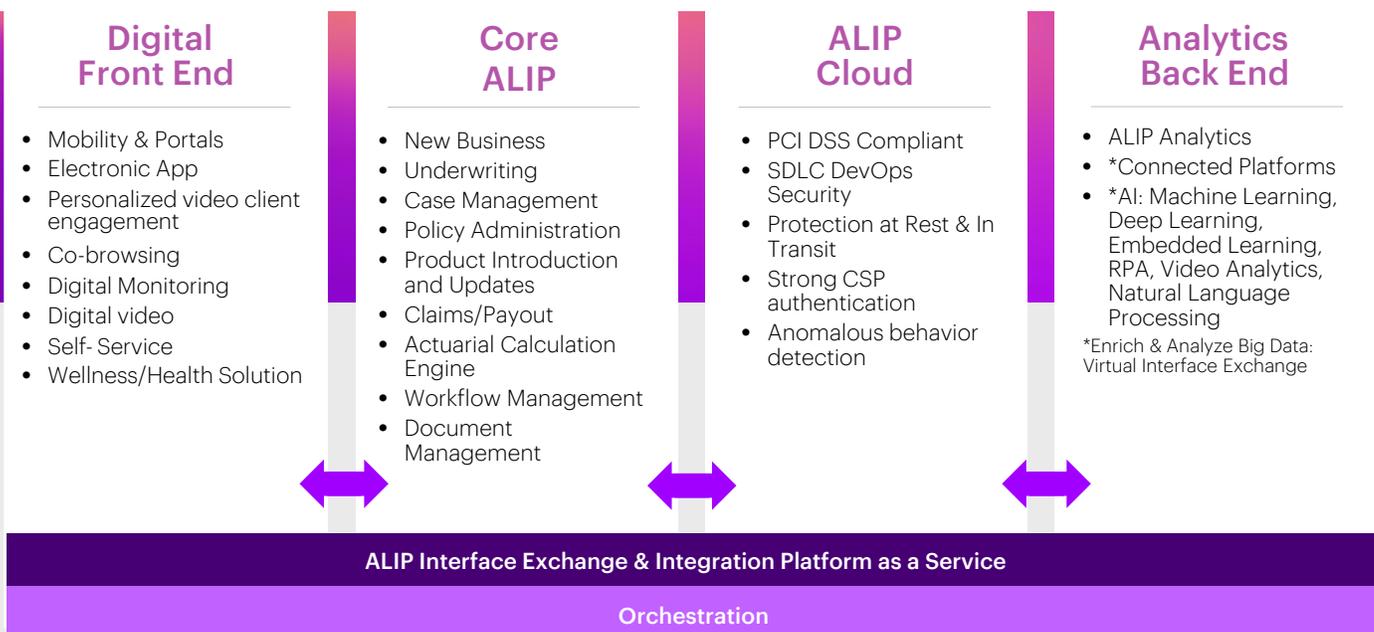
From application intake, case management and underwriting, to issuance and onboarding, your customers will enjoy the speed and ease of a digital experience.

8 Ways Accenture can help you unlock value:

- 01 Optimize your distribution channels
- 02 Communicate easily and effectively with agents and underwriters
- 03 Improve intake accuracy and reliability
- 04 Better utilize valuable underwriting resources
- 05 Expand your data sources and third-party ecosystem partners
- 06 Deliver accurate, consistent risk assessments
- 07 Speed underwriting decisioning
- 08 Engage customers in a seamless personalized buying experience

Digital insurance made easy

ALIP New Business and Underwriting is a fully integrated browser-based platform that speeds product introduction, automates new business and supports no-touch underwriting based on your underwriting rules. Its modern flexible platform lets you offer a simplified buying experience and provides more ways out of the box to accelerate underwriting and connect to a marketplace of third-party partners—all while leveraging the cloud's scalability and backed by Accenture security.



Features that automate and simplify

ALIP New Business and Underwriting can streamline your operation with the following powerful features:

Business configuration workbench

- Enables carriers to own their processes and automate requirement orders, electronically evaluate requirement results, and continually adapt new business and underwriting processes
- Alternate and additional applications allow a master application underwritten with multiple single applications created in one process
- Easily configure business rules, workflow, and define user conditions and actions
- Supports “instant-issue” underwriting decisions or recommends underwriter review
- Easily create web pages without a web developer or programmer

Electronic applications

- Receive electronic applications and images from external portals via an ACORD transaction
- Web-based user interface, with reflexive questions presented dynamically, populates and generates completed new business forms for signature
- Concurrents allow you to manage and issue related applications together with shared case data and requirements
- Electronic signature, digital form and pen integration, in addition to industry standard signature tablets
- Seamless application and underwriting integration

Automated underwriting

- Automates underwriting decisions from simplified to complex iterative analysis
- Pre-populated and configurable underwriting guidelines and rules
- Iteratively evaluates application data and evidence with a series of underwriting decisions including: approve automatically, request additional information from third-party sources, or refer the case to an underwriter
- Automatically assign risk and ratings
- Companion cases provides the ability to group and underwrite multiple

applications for same insured or for companion cases (family, partners, etc.) together

- Reinsurance includes automated and manual requests and replies with submission log history

Case workbench

- Consolidates and maintains case data in one place, including application data, insured and case level requirements, tasks, case notes, images, decision factors, amendments, reinsurance and decisions
- Alerts to an underwriter for application data or evidence that it's out of bounds.
- Configure user rights to permit which sections within the Workbench users can view
- Configure which data to display in each section within the Workbench
- Insurance history lets you manage alternate, additional, other related and historical applications and in-force contracts for the same insured

Case management

- Flexible rules automatically assign cases, and when work is required, generate and deliver tasks to assigned user/team
- Facilitates data validation and complex tasks related to case administration
- Role-based security
- Complete audit history of changes
- Quality checks provides a dashboard and quality check section to view and manage applications that require an extra level of quality assurance

Requirements management

- Out-of-the-box-ready ACORD interfaces to third-party providers further streamlines and automates the underwriting process
- Automated requirements orders and workflow matching and follow up
- State-specific and other custom requirements forms
- Reporting and analytics for enhanced requirements management

Cash management

- Supports checks, EFT, credit card and wire transfers
- Interface to support bank feeds
- Transfer and exchange support

Client management

- Separates client data for client-centric processing
- Advanced search capabilities
- Client search feature pre-populates application fields

Workflow

- Work orchestration and routing includes task box management
- Rules-based process flows managed and tracked by the platform

Agent portal

- Simplified agent experience
- Full transparency into the new business process
- Collaboration with underwriters and case managers

Product configuration workbench

- Out-of-the-box-ready product templates—preconfigured and production tested—accelerate product introduction
- Preconfigured rules around new product features, riders and benefits easily adapt to your underwriting preference riders and benefits easily adapt to your underwriting preference

Integration workbench

- Speed implementation with ready-to-use interfaces, APIs and B2B services
- Easily expand IT and partner ecosystem with an ever-growing library
- Easily build and test in real-time

Deliver more profitable new business and satisfied customers

ALIP New Business and Underwriting drives profitable new business and an exceptional consumer and producer experience. Join our growing customer community of leading insurers and see how you can:

Reduce cost per policy issued. Leverage automated workflows, interface seamlessly with third-party apps and vendors, and apply best practices to automate decision making.

Decrease policy acquisition costs. Eliminate manual processes including rework associated with Not-In-Good-Order.

Improve underwriting speed and efficiency. Automation, powered by our configurable rules engine, renders faster underwriting decisions on cases that can use straight-through processing, and routes to a human those that can't.

Enhance customer experience. Consumers enjoy an easy, convenient electronic application process with simple reflexive questioning, while case managers and underwriters benefit from an efficient consolidated view of the new business process thanks to a convenient workbench and consistent user interface.

Improve operational efficiencies. Business configuration workbench and product configuration workbench make product development faster with preconfigured underwriting processes and workflows that you can easily adapt.

Accelerate time to issue. Rules-based risk analysis lets you evaluate risk quickly and consistently.

Reduce risk. Augment underwriting with data from alternative risk sources such as health and wellness apps and devices.

Increase mobility. With our web-based solution, consumers can electronically sign and submit forms on their mobile devices, reducing processing time and errors.

Connect to a growing partner network. ALIP New Business and Underwriting includes out-of-the-box interfaces with an extensive list of third-party vendors to accelerate integration and further automate and streamline the underwriting process.

Speed product introduction. Deep out-of-the-box functionality, including an extensive and growing library of product templates, business rules and interfaces, accelerates products to market.



Get more than software

ALIP is backed by the depth and breadth of Accenture's people, processes and programs. This powerful combination has positioned ALIP as a leader, recognized by key industry analyst organizations. Here are just a few highlights that set us apart in the market:

Cloud-first Approach.

Accenture's flexible hosting models, including SaaS and PaaS, help drive profitable new business with speed, scale, security and reliability. ALIP is cloud-agnostic, and its single code base is continuously improved and deployed via Kubernetes to keep technology evergreen. It uses infrastructure as code to reduce IT maintenance in addition to low- / no-code application

maintenance to simplify updates.

Base First approach.

ALIP's development and enhancement program, Base First, directs all Accenture and relevant client configuration enhancements back into the base platform, continually expanding the number of product templates along with an ever-growing library of real-world, client-tested functionality, improvements and best practices. The program greatly reduces time and need for client customization, configuration, and testing, resulting in accelerated speed to market and lowered costs.

Continuous Upgrade

Program. To help our clients

remain current and gain access to our ever-growing library of product templates, configuration and overall enhancements, our Continuous Upgrade Program provides upgrade predictability at a fraction of the cost of traditional "big bang" upgrades.

Client Advisory Board (CAB).

This active community of client executives guides product development and services programs that serve common interests.

ALIP University. Gain self-sufficiency with training and certification on ALIP. Courses address skill levels from novice to expert on key ALIP functions.



Delivery know-how.

Once you decide to modernize we know it's important to go live quickly with minimal disruption or surprises. Our approach maximizes upfront value so your plan and budget reflect the highest return in the least amount of time. We help you identify high-value capabilities, services, and products to create a delivery roadmap that accelerates your digital business transformation.

With more than 2,000 combined years' ALIP experience, our delivery teams apply proven best practices and tools that eliminate upfront legacy complications. Whether you have fully defined and vetted business needs and processes, or want to leverage an iterative approach, ALIP's delivery techniques and Accenture's global scale combine to drive accelerated business value.

Contact us

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About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services—all powered by the world’s largest network of Advanced Technology and Intelligent Operations centers. Our 674,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com

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