

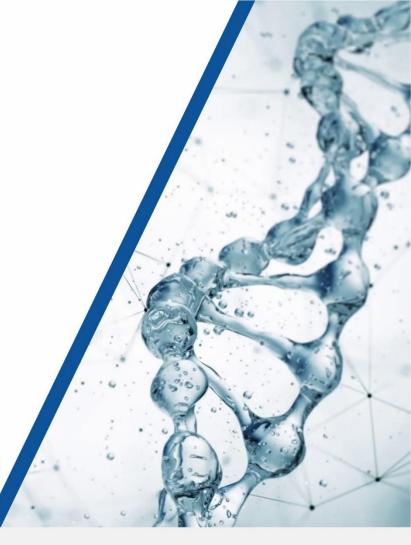
**Underwriting** 

as-a-Service

Improve Underwriting efficiency with informed decision making, supported by effective case management for quick policy issuance



Reinventing Insurance Distribution.
Transformation Assured.



QUICK FACTS

24

Delighted

**Insurers** 

**>80%** 

STP Rate

08M+

Policies Underwritten **80**+

Concurrent User Support 100K+

Peak volume of applications underwritten in a month

# **BUSINESS CHALLENGES -**

- Ineffective case management
- Manual case allocation and tracking
- Single view of customer for timely and quality underwriting decision
- Inconsistent underwriting decisions

# **BUSINESS DRIVERS**

- Improved underwriting efficiency
- Differentiated service to key customers and distributors
- Reduced time for policy issuance
- Reduced new business acquisition cost









### **FUNCTIONAL OVERVIEW**

### Configurations

Multilevel reflexive Health, Lifestyle, Financial Questionnaire

Underwriting rules configuration based on product, geography, customer / distributor questionnaire etc.

Premium tables for different loading parameters for computation of additional risk premium

#### **Platform Insights**

Ability to perform underwriting rule evaluation in connected mode on Web as well as disconnected mode on tablets

Generation of counteroffer additional risk premium

Continuous analysis of rules for rule refinement to improve STP rate

#### **Outputs**

Underwriting decisions at every Rule level rolled up to Product, Insured and Proposal level

Counter-offer Proposal based on the decisions and modifications coming out of the Underwriting engine

Dashboards for Rule Analysis using Tableau

### **KEY FEATURES -**

- Ease of setting up Underwriting division uniquely to improve Underwriting efficiency
- Automated case routing based on the competence
- Comprehensive underwriting workbench for 360° view of Customer profile, Application data, Historical Policy information etc.
- Ability to provide counteroffer like Increase/Decrease Sum Assured, Add/Remove Riders, Modified Policy/Payment terms, Plan Options etc.
- Ability to do case sampling for Quality control

# SERVICE BENEFITS

- Efficient and effective case management
- Consistent decision making
- **Reduced Underwriting and New Business** acquisition cost
- Improve distributor and customer experience
- Analytical information for improving underwriting quality

# OTHER COMPLEMENTARY SYMBIOSYS SERVICES -

**Product Configurator** 

as-a-Service

In-force Illustration

as-a-Service

e-Application

as-a-Service

**Auto-Underwriting** 

as-a-Service

Sales Illustration

as-a-Service

Sales Tool

as-a-Service



Multi-Country



Solutions



CAGR Over Past 5 Years







400+











Implementations





12 ( Countries

















