

# Automate Your Underwriting

Reduce Complexity, Improve Visibility

Project Performance Corporation (PPC) understands your challenges and delivers an extensible solution that combines technology, process, best practices, and industry expertise to help reduce the complexity of your underwriting process. Our consultants work with your business and IT insurance managers to visually model and automate key components of your underwriting process, reducing bottlenecks, and improving decision-making.

## Key Insurance Industry Challenges

### Challenge: As much as 60 – 70% of time in the underwriting process is spent on low-level manual tasks

Recent research by analysts such as Forrester and Gartner suggests that many low-level, manual tasks required for underwriting should be automated using BPM technology and methodologies. These tasks include verifying completeness of submitted underwriting information, aggregating information from several sources critical to the underwriting decision, and validating information prior to making the final underwriting decision.

### Challenge: It may take 2- 4 months to complete a single underwriting transaction

A recent study witnessed up to 16 handoffs and up to 16 days before all the information required to underwrite the risk was exchanged. The underwriting process can be complex, requiring interaction across teams of brokers and agents and across numerous internal systems. In many cases, the people and systems involved lack a common platform for collaboration and communication.

### Challenge: A changing business climate and competitive forces require carriers to be more flexible in implementing changes for policy underwriting

Each year new regulations and compliance requirements force carriers to implement changes to their underwriting processes. In most cases, this means communicating the changes to brokers and agents and then validating that the new rules are being applied. Underwriters are challenged to find innovative approaches to quickly codify new rules and regulations to ensure compliance across the enterprise. platform for collaboration and communication.



At the heart of it all are our people — innovative thinkers well versed in business processes and drivers, and an unequalled focus on delivering quality products and services.

### Making a Difference for National Insurance Brokers

PPC leveraged BPM and portal technology to reduce costs and improve productivity by:

- Defining and streamlining the process model for brokers
- Dramatically improving management visibility into progress across all renewals and underwriting activity
- Connecting the renewal processes to related documents in customer's content management system
- Providing brokers with a single point of entry for tracking in-flight underwriting processes
- Automatically initiating the policy renewal process 120 days prior to policy expiration

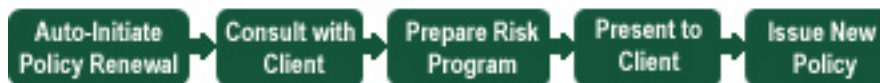


PPC's disciplined practices emphasize risk minimization; agile, on time, within budget performance; and proven replicable processes.

## PPC's Value Proposition

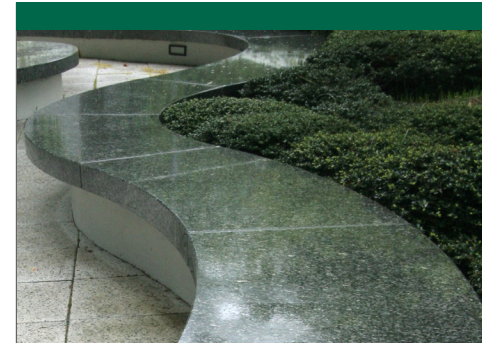
For insurance executives in commercial property and casualty, and reinsurance, who would like:

- Increased visibility into existing status of in-flight underwriting processes across prospective and existing policyholders
- A platform for collaboration amongst internal and external brokers in underwriting process
- Automated tracking and monitoring of policy renewals (i.e., printing reports to determine which policies are about to expire)
- To eliminate duplicate data entry of policy underwriting data into numerous IT systems



### PPC offers:

- Underwriting process modeling and optimization expertise
- Automated process implementation
- BPM configuration and consulting services
- Best-of-Breed BPM suite and portal technology
- Automated Underwriting Process Accelerator templates
- Industry best practices for automated underwriting
- Proven Agile BPM delivery methodology



### About PPC

At PPC, we solve a wide variety of problems for clients by helping them improve the way their organizations function. From leading-edge solutions for optimizing the use of information and institutional knowledge, to highly effective systems for managing programs and projects, to advanced IT strategy and governance, we specialize in delivering effective, reliable answers to the most complex challenges.

**PROJECT**  
**performance**  
**CORPORATION**  
Part of the AEA group

Insurance@ppc.com  
703.748.7557