

# CASE STUDY

## AN IRISH INSURER

### A success story

“Implementing the UnderwriteMe Underwriting Engine has enabled us to transform our straight through acceptance performance in multiple distribution channels. We are now in a market leading position and still see a path to further performance improvements leveraging the UnderwriteMe business analytics tool.”

Chief Underwriter, at an Irish Insurer

### The Background

We realised our broker and customer expectations were changing and we needed to ensure we continued to provide a service that supported their changing behaviours. As with all aspects of modern life we expect instant decisions, and this is no different when buying Life Insurance. With this in mind we embarked on a digital transformation journey to automate and streamline our new business acquisition and other processes. One of our main objectives was to provide our brokers and customers with as many instant decisions as possible by continuously reviewing the performance of our underwriting rules.

### Why UnderwriteMe

Having completed a competitive request for proposal project that considered upgrading our then underwriting rules engine or implementing a new Underwriting Rules Engine, UnderwriteMe was chosen as the preferred provider. Key factors in our decision were the ease of use of the rules designer tool to allow us to adapt rules quickly, the integration capability and an innovative and technical roadmap.

### The Solution

The industry leading Underwriting Engine is central to our digital application process and has helped to enhance broker and customer experience and make it easier than ever for brokers in our multiple distribution channels to do business with us. This has resulted in great advisor engagement and support. In addition, the UnderwriteMe data analytics tool has enabled us to review underwriting rules performance and to target what rules and what paths through rules we need to prioritise work on. We then further develop and refine the rules to drive up to our straight through acceptance (STA) experience.

“It's vital that we continue to develop products that support our partner's needs. With this in mind we are delighted that our Underwriting Engine has provided this insurer the platform to reach their digital transformation goals.”

Nilesh Patel, Head of Europe, UnderwriteMe

### The Results

- The ease of use of the rule's designer tool has empowered our underwriting function to independently develop, test and deploy to production rules releases that in the past have required the involvement of our Information Technology team.
- Using an iterative approach and frequent rules releases we are now in a market leading position when it comes to STA performance recently achieving an STA rate for life cover of 77%. The UnderwriteMe Underwriting Engine capability has also facilitated more final decisions being made at the first manual underwriting touch point and, year to date, we have made final decisions on 82% of applications without the need for doctor or nurse records or examination reports.
- The efficiencies from making more decisions online and without medical reports has meant significant reductions in underwriting resources and savings in medical evidence costs.
- We still see great potential for automation of even more underwriting decisions. We look forward to moving to UnderwriteMe's software as a service offering that will enable immediate adoption of enhancements such as improvements to functionality and new products.