



PEGA COMMERCIAL LINES UNDERWRITING

DRIVE PROFITABLE GROWTH WITH UNDERWRITING WORKSTATION SOLUTION

INSURANCE

AT A GLANCE

KEY CHALLENGE

Commercial lines carriers are looking to grow as profitably as possible. Whether it's speed to market, underwriting consistency, improving hit ratios or reducing expenses, all insurers need a flexible underwriting environment that can easily respond to market changes, improve results and increase customer satisfaction and retention.

THE SOLUTION

Only Pega brings together process and decision-based technology to create a flexible, reusable underwriting environment. With Pega Commercial Lines Underwriting, insurers can store all underwriting rules in a single engine that can be leveraged across the organization—Web-based sales, support, agent portals, underwriting desktops, policy administration systems—anywhere an underwriting decision needs to be made.

REALIZING A 70% GAIN IN SALES

Using Pega, it took just 5 months for Farmers to implement a business owners' insurance policy platform of shared processes that could be quickly specialized to new market conditions. Farmers has cut sales quote generation from 2 weeks to less than 15 minutes and doubled its market share with a 70% increase in umbrella policy sales.

BUSINESS AGILITY FOR TODAY AND TOMORROW

Pega's underwriting workstation solution empowers commercial lines carriers to automate underwriting processes and eliminate manual work activities at an enterprise scale. Pega doesn't remove the underwriter from the process, but optimizes the amount of resource that is needed based on the product, line of business and complexity of each transaction.

Dynamic case management guides underwriters, ensuring compliance and providing end-to-end visibility into all facets of the underwriting process. Insurers can review the status of submissions, quotes and renewals in real time and know where additional work is needed at any point in the lifecycle. This consolidated view of work-in-process also helps insurers manage, underwrite and price risks with greater accuracy.

Only Pega delivers a truly reusable underwriting solution that simplifies and streamlines submissions, accommodates unique requirements by line of business, geography or any other business factor and delivers the agility needed to rapidly adapt business processes to changes in market and regulatory conditions.

- **Optimize risk selection, pricing and portfolio management**
Leverage Pega Next-Best-Action™ to execute data-driven strategies in line with profitability measures and long-term growth plans.
- **Ensure underwriting discipline across operations**
Deploy new products, underwriting rules, operational processes and regulations with shorter delivery times, improved product quality and lower development costs with Pega's flexible Build for Change® technology enabling you to create reusable solution components.
- **Scale efficiently by improving underwriter productivity and collaboration**
Utilize dynamic case management to automate underwriting processes and bridge operational and technical silos. Leverage existing technology and eliminate redundancy with fast, easy and secure integration to multiple enterprise and partner systems.

PEGA COMMERCIAL LINES UNDERWRITING

THE PEGA DIFFERENCE

Institutionalize Best Practices

- Pega's unique ability to directly capture business objectives lets you capture the experience of senior staff in streamlined, automated processes.
- Business-defined underwriting rules and decisioning models apply relevant experience and best practices to optimize performance.
- Automated guidance provides assistance throughout the underwriting process, reducing training time and helping drive work to completion.

Simplify Work to Reduce Costs

- Pega's combination of intelligent processes, dynamic rules and easy integration with legacy systems facilitate straight-through processing of low complexity submissions, automate key underwriting tasks and ensure SLAs are met.
- Pega Next-Best-Action™ leverages analytics to help underwriters align underwriting decisions with risk and profitability objectives.

Gain the Power to Change

- Pega's build-once-and-reuse-everywhere capabilities allow insurers to embed underwriting in solutions leveraged by agents, call centers and other channels—including social channels and mobile devices—without channel-specific coding.
- Standards-based integration provides quick, seamless connection to legacy systems.

- Familiar office tools make it easy for underwriting product managers, actuarial and business analysts to update rules and other underwriting/pricing elements without writing any code.

Leverage a Host of Built-In Underwriting Features

- **Insurance Data Model** – Extensive library of insurance components, common objects and data models based on industry standards.
- **Reflexive Questioning Framework** – Quickly author, collect and disseminate complex question networks to drive risk evaluation processes and ask the right questions at the right time.
- **Underwriting Tools** – Appetite determination, underwriting rule evaluation.
- **ACORD Support** – Working model for deploying services that consume and respond to ACORD XML and ACORD eForms.
- **Dynamic Case Management** – Captures and tracks the underwriting file and all associated work in one place. Dynamically manages work based on risk characteristics and process exceptions.
- **Insurance Customer Management** – A complete view of your customer across products, geographies, service history and other business factors.
- **Risk Classification & Evaluation** – Processes and tools to support risk classification.
- **Product Configuration and Management** – User-friendly tools simplify complex product definitions, fostering reuse and rapid change.

1 Optimize UW operations with best practices and institutionalized U/W knowledge



2 Tailor fit the Process – Across Channels LOB's and Silos



3 Continuously Monitor, Control, and Adapt



Only Pega delivers a reusable, sustainable, business-driven solution for optimizing the underwriting process today—and tomorrow.