

# Data-Powered Underwriting

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*We support our customers in increasing sales and reducing losses by transforming their underwriting process, capabilities and tools, increasing quality and reducing time to market. Insurers must evolve their UW capabilities and process to make it more agile, efficient and automated, and to make it more accurate and datadriven - increasing sales and reducing losses through a more efficient sales process and portfoliomanagement.*

## Elevator Pitch



**Definition:** Competitive underwriting dynamics are increasing pressure to make accurate risk assessment and profitable pricing decisions quickly while ensuring the broker perceives super ease-of-doing-business. UW talent gap is widening. Transform underwriting function with enriched data ecosystem, deeper risk/portfolio insights, Low/No-Touch digitized workflows and seamless broker engagement. Initially SME segment focused, which is >99% of businesses.



**Did You Know?** Insurers take up to 8 weeks to underwrite a policy, even with customers expecting quick turnarounds. 50% of customers more likely to purchase policy that appear most quickly



**Did You Know?** Data today is being used in various ways to enable data driven underwriting:

- Data driven decision making
- Use of alternate sources of data – IOT , wearables etc.
- Real time data availability
- Close integration with sales



### Why Capgemini?

Our solution accelerates the underwriting process with benefits listed below:

- Shift Underwriter's to decision with increased data availability and risk insights
- Portfolio level insights to optimize decisions
- Improved broker experience from integrated digital workflows
- Frequent and faster appetite/rule maintenance
- Faster touchless submissions



**Best-in-class partnerships:** Earnix, Mendix, UiPath, RMS, Hazard Hub, FenrisD, Archipelago (TBD), Moody's (TBD later), Hyperscalers



### Our Offer Stack:

- Touchless Submissions
- Risk Data and Analytics Platform : 890
- SPAGE 3.0 (Portfolio Risk Management)
- UW Workbench
- Intelligent Process Automation / Doc AI
- Telematics Platform (future addition)

## Key documents

SALES DECK – Data Powered Underwriting – May2022

BOMS BATTLECARD – Next Gen UW – June2022

DataPoweredoffer-20220615\_183233-MeetingRecording

## Go To Market Documents

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