

## **ADAPA™ IU Insurance Underwriter Turbo-Charging Automated Underwriting**

Insurance companies have to contend with a daunting wealth of customer data at their disposal, in which decisions on what product fits a particular customer with related risk are calculated. Matching the plethora of new products with market change requires insurance companies to become more efficient and effective in analysing the risks accepted by the organization. They must make tougher decisions about which risks to accept, while at the same time assuring the organization remains competitive.

In order to achieve this, insurance companies of all sizes are required to leverage technology to minimize their cycle times and to maximize the number of quality insurance applications coming through the front door.

### **Intelligent Decisioning**

The ADAPA® Insurance Underwriter (ADAPA®-IU) solution, within the ADAPA® (Adaptive Decision And Predictive Analytics) framework, employs state of the art predictive analytics to accept or reject insurance applications, while expanding the functionalities of your existing Automated Underwriting system, by taking automated rule-based underwriting to a brand new level.

ADAPA®-IU goes beyond rules: Our predictive models extend your rule-based system to expedite the final decision on insurance applications or policies. Once an application has been submitted, ADAPA®-IU uses its knowledge of how previous policies (with similar characteristics to the current one) have performed in the past, and assigns a risk/policy score to the current application. Such a score is used to automatically approve applications outside the guidelines which are considered low risk. The score can also be used to reject applications in which the risk is too high and/or propose products/policies that better match the score after assessment. Besides being able to significantly reduce processing costs by minimizing the number of applications destined for manual processing, ADAPA® IU improves the consistency of your decisions and shortens processing time. Instant feedback for your custom-

ers directly translates to a higher conversion rate in the existing deal flow.

### **Maximizing Quality and Minimizing Losses**

The intelligent risk management solutions framework, ADAPA® offers the insurance industry the right tools to:

- Tightly Control Quality
- Significantly Reduce Losses

By employing a proactive approach to Quality Control for insurance applications, ADAPA®-IU identifies high risk policies which are most likely to incur a loss from claims as well as manual underwriting decisions that do not conform to agreed margins, and flags them for additional review by your Quality Control (QC) department. Our solution allows you to minimize unprofitable transactions by focusing your quality assurance efforts on the right policy for the right application.

### **Instant Results through Cost-effective Deployment**

ADAPA®-IU can easily integrate with most rule-based AU systems without any noticeable impact to the daily business operations, thus in this respect, our technology is transparent to end users with improvements being seen in Quality Assurance, volume-flow and profitability. ADAPA®-IU provides its users with the capability to generate customized reports which are designed to address the reporting needs of I.T. as well as business personnel; including the provision of manual underwriting compliance to corporate risk and revenue thresholds. ADAPA®-IU is designed and implemented on Service Oriented Architecture (SOA) principles for quick, easy, and non-disruptive deployment in most IT environments. As its API (Application Program Interface), uses Web Services and Open Standards, which facilitate the interfacing with other systems, thus lowering the total cost of ownership (TCO).