

Genpact Underwriting Manager

Transform the underwriting experience with data analytics, digitization, and artificial intelligence

Challenge

Modernize underwriting so specialists can add value

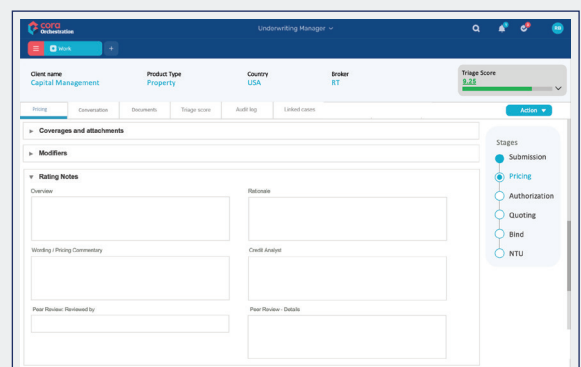
A staggering 30-40%. That's how much time some underwriters spend on administrative jobs, according to one estimate. They're heavily reliant on spreadsheets. They manually key data into multiple systems. They produce documents manually. They must deal with submissions intake, triaging, referrals, pricing, documentation - the list goes on. They're forced to wade through mounds of data in emails, PDFs, and paper, rather than spending their time applying underwriting judgement. Challenges like these waste underwriter expertise - expertise that businesses should invest in finding new ways to grow profitably and at scale.

Solution

A modular digital platform built on advanced analytics

Resolving these issues calls for a truly comprehensive response. That's what Genpact Underwriting Manager delivers. It smoothly integrates all the fundamentals of underwriting into one flexible platform, digitizing and repurposing data to augment an underwriter's capabilities while automating multiple processes. It streamlines every aspect of the underwriting lifecycle, freeing underwriters to identify new risks and opportunities while getting their businesses future ready.

Built for underwriters by underwriters, Genpact Underwriting Manager is founded on more than two decades of Genpact's experience in the insurance industry. It solves ongoing bottlenecks across the underwriting lifecycle, adding value for brokers, cover holders, and policyholders. Its analytics-driven automation and predictive and prescriptive capabilities across the underwriting cycle support underwriting judgment and deliver competitive advantage.



Critically, it can be implemented without major disruption to business as usual. You can opt to run it as a software as-a-service (SaaS) solution or host it on the cloud environment of your choice. We can install, configure, and launch it so it's fully functional within weeks. You can tailor Genpact Underwriting Manager to meet your immediate transformation needs and adapt it as your priorities change. You can pick and choose any or all five of the following modules:



Submissions, intake, and clearance

Straight-through processing and automation through each stage of the underwriting lifecycle

- Intake of emails, document repositories, API feeds, third-party portals, and so on
- Data validation
- Sanctions checking
- Risk assessment and rating
- Seamless integration with your policy administration and other systems

Risk triage

- Automated risk assessment, scoring, prioritization, and pricing recommendation
- AI-led analytics and visualizations that allow underwriters to monitor individual and portfolio risks

Pricing and quoting

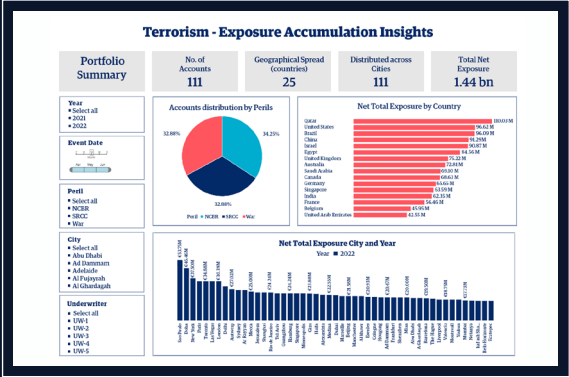
- Intelligently extracted, validated, and enriched submission data parameters seamlessly feed into pricing engines for most lines of business
- The ability to handle large datasets and integrate them into CAT modeling and exposure management tools

Policy servicing and renewals

- Automatic renewal monitoring, initiation, and management
- Endorsement, declarations, and reinstatement processing
- Bordereaux management (creation and ingestion)
- New renewal and endorsement document generation, management, and filing

Analytics and reporting

- Rich dashboards and sophisticated visualizations with drill-down functionality for a real-time view of operations, financial, and business performance delivering continuous business insights and intelligence



Impact

Underwriters are free to focus on writing profitable risks

By connecting all underwriting touchpoints, Genpact Underwriting Manager removes pain points and improves underwriters' user experience and productivity. The solution cuts back on pain points through:

- Full, touchless capture and assessment of all submissions
- In-house and third-party enriched data from structured and unstructured sources
AI-driven portfolio and risk exposure management, with precise risk selection and rating
- Automated risk pricing
- Built-in, robust governance and compliance controls
- Improved risk triage and prioritization, aligning business opportunities with risk appetite, propensity to bind, and probability of material claims
- Exceptional real-time financial performance measurements, analysis, and metrics
- Dashboards that integrate all data, simplifying the user experience to boost productivity

Adapting to new risks and new competitors has never been more crucial. Genpact Underwriting Manager is a comprehensive transformation solution delivered to the heart of your insurance organization.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. Led by our purpose -- the relentless pursuit of a world that works better for people -- we drive digital-led innovation and digitally enabled intelligent operations for our clients. Guided by our experience reinventing and running thousands of processes for hundreds of clients, many of them Global Fortune 500 companies, we drive real-world transformation at scale. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details - all 100,000+ of us. From New York to New Delhi, and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent the ways companies work. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you - accelerating digital transformation to create bold, lasting results - because [transformation happens here](#).

Get to know us at [Genpact.com](https://www.genpact.com) and on [LinkedIn](#), [Twitter](#), [YouTube](#), and [Facebook](#).