

# OpenText in Insurance: New Business/Underwriting and Claims Solution

Increase Efficiency, Improve Business Performance,  
Capture Growth Opportunities

What can ensure your company's growth and competitive advantage? The faster your firm writes policies, and the better you serve your customers and agents, the more successful you will be. In today's market, you have an unprecedented opportunity to move ahead of the competition. To do this, forward thinking carriers are focusing on solutions for New Business, Underwriting and Claims that can reduce costs, increase efficiencies, mitigate risks and gain customer trust. These solutions are based on OpenText™ Process Suite 16, a business process management platform that delivers strong case management capabilities.

## Bring More Business in the Door and Underwrite it Faster

OpenText Process Suite 16 provides New Business/Underwriting and Claims Solutions that automate paper and process to deliver the productivity gains to defend and improve your market position.

### The Solution:

- Delivers consistent and accurate capture and processing of applications, whether received on paper, online, or through a call center
- Automates one-and-done processing of new business applications
- Implements electronic forms, electronic signatures and electronic delivery
- Incorporates business policies that automate service-level commitment and sales priorities
- Supports effective development of new sales channels

## SOLUTION SUMMARY

---

- *OpenText™ Process Suite delivers consistent and accurate capture and processing of applications, whether received on paper, online, or through a call center.*
- *The solution implements electronic forms, electronic signatures and electronic delivery and incorporates business policies that automate service-level commitment and sales priorities. It also provides a complete view of a customer - their source documents, third-party information, accounts profile and application status.*
- *By changing the way work gets done, OpenText Process Suite 16 can cut deployment time by 50 percent and achieve 40 percent greater productivity, improving business performance while reducing operational costs. As a result, organizations can meet business performance goals and exceed the service expectations of customers.*

- Ensures correct entry of customer information and compliance to information deadlines
- Provides a complete view of a customer - their source documents, third-party information, accounts profile and application status, and leverages their relationships
- Allows customer questions and requests to be satisfied immediately, independent of channel
- Assures information access confidentiality based on customer attributes, user role and security privileges

## Increase Capacity without Increasing Personnel

With OpenText Process Suite 16 case management capabilities, the solution reduces policy time-to-issue and improves productivity for the case worker and underwriter in managing new applications. The solution is designed to address the challenges of NIGO (not in good order, thus rejected) applications, reducing manual intervention and error resolution costs in the new business process. Applications received “not in good order” cause delays in issuing and create additional work for everyone involved.

With OpenText Process Suite 16, NIGO applications are not sent forward until they are complete. The system recognizes when additional documents are needed, such as a medical report to complete an application and alerts the case worker. When the report is ready, the system matches it to the electronic case file and routes it, along with the application, to the underwriter. Workflow tasks integrated with related documents assure information accuracy throughout the process. From an operational standpoint, the system ensures that business objectives are met by design, and that policy and regulatory compliance are reliably achieved. Users, such as external agents, back-office processors, application approval participants and supervisors all benefit from a system that presents the information they need to accomplish their work.

## Change How Your Work Gets Done

Insurance firms can do more than traditional and simple process automation and go beyond simply focusing on the way work moves through an organization and making it go faster. Instead, successful companies are focusing on the people, processes, documents and collaboration throughout the organization to truly change how work gets done. OpenText Process Suite 16 provides each participant unique “views” of the information and capabilities for their task – improving their experience, as well as the interaction and collaboration between all of the participants in a process.

By changing the way work gets done, OpenText Process Suite 16 solutions can cut deployment time by 50 percent and achieve 40 percent greater productivity, dramatically improving business performance while reducing operational costs. As a result, organizations can meet business performance goals and exceed the service expectations of customers.

## About OpenText Process Suite 16 and Case Management

Our emphasis on case management is critical to the way business works today. Traditional business process management focuses on containing and controlling a process. A repetitive process is easily defined. Case management differs because it focuses on the data versus the process. The “case” may belong to a process, it may initiate a process and can exist for 50 years or more. You can use this data to improve your marketing and sell more policies based on the deep insight you can obtain from using a case management system. It leverages the experience of knowledge workers who can decide to add or delete a process step to get an insurance application processed quickly avoiding NIGO and giving you **a quicker time to revenue!** This flexibility results in faster responses, which improve customer satisfaction with agents and clients.

Case management has Persona-based UI's and puts the customer at the center of everything. There is a single view via a Master Folder of:

- The customer
- Policies
- Advisers
- Documents, emails, letters, proposals
- Links to all investors, brokers, fund managers, etc. folders
- Ad hoc tasks
- Checklists
- Case notes
- Discussions
- Audit trails, etc.

Because a process can be defined as you go, case management uses the same fundamental business process for ALL work types and business processes for the entire firm. It can provide a more complete or useful “view” of a customer, history and relationships. Since people live in a world of relationships that go on for decades, how do you monetize this? OpenText Process Suite 16 for case management gives you a way to do this, plus so much more, to improve efficiency, reduce costs and improve customer service.

OpenText Process Suite 16 now features integrated dashboards, extensible reports and greater analytics depth with a pathway to predictive analytics via OpenText™ Information Hub and OpenText™ Big Data Analytics. Additionally our OpenText™ Process Suite provides flexibility to manage cases or processes from a single platform.

## About OpenText

OpenText has more than 3,000 customers and 20 years of experience. We are a well-known provider of business process management and case management software to Insurance companies around the globe.