



## Intellect Xponent | Client Case Study

**Commercial and Specialty Lines Insurance carrier begins end-to-end underwriting transformation using IntellectAI's suite of products**

### Overview

A leading US commercial and specialty lines insurance carrier wanted to transform their underwriting and policy management processes to improve underwriting efficiency and increase profitability. They selected IntellectAI and their suite of underwriting products: Intellect Xponent Underwriting, Risk Analyst, and Magic Submission for their journey.

### The problem

The carrier faced a variety of challenges in their underwriting and policy management processes due to legacy platform constraints and disparate systems across different lines of business. As a result, both underwriters and agents were burdened with inefficient workflows, manual workarounds and paper.

Underwriters needed the ability to holistically assess accounts in order to improve risk selection and pricing. They also wanted to improve collaboration with their agency plant to enhance the ease of doing business.

## The Solution

After conducting a detailed vendor assessment, the carrier selected IntellectAI for their modern technology, including big data, artificial intelligence and cloud-based solutions, to drive a digital transformation throughout the carrier's servicing, policy and underwriting operations. IntellectAI partnered with the carrier to deploy its cognitive intake solution, advanced data analytic engine and underwriting workbench in a phased manner with prioritized business segments. They easily integrated with an existing Policy Administrations System, extending the system's capabilities as well as

the life of legacy assets. IntellectAI enabled access to thousands of third-party data sources. When combined with the insurer's own internal data, a well-rounded risk profile of the account is generated. This account-centric lens provides underwriters with complete visibility into an insured, across all business lines and products. Most importantly, it enables underwriters and agents to seamlessly collaborate in real time, enhancing their partnership and profitable growth.

## Benefits

The [Intellect Xponent Underwriting Workbench](#) is designed for underwriters to focus on high value activities by automating data extraction and enrichment while providing an account-centric approach to underwriting. The carrier experienced significant benefits throughout the underwriting process including:



80% faster underwriting decisions due to configurable business rules and work-flows



Improved underwriting authority compliance by 80% through automated referral processes



Significantly improved quote turnaround time



Capturing underwriting actions and comments within a single audit file with easy access to all stakeholders



Greater cross-sell and upselling of the carrier's wide range of products with a new account-centric approach



Reduced cost of third-party data and enrichment



50% increased efficiency in underwriting documentation and referrals with automated workflows

## Tools and Technologies

**IntellectAI suite of products:** Intellect Xponent, Risk Analyst, and Magic Submission

**AWS:** ELB, EC2, EBS, MQ, RDS, S3, Redis, ElastiCache, CloudWatch, CloudTrail, Trusted Advisor, Glacier, Bees With Machine Guns

**Tech stack:** Java, ExtJS, KeyCloak, Kong, JBoss, JSON, JWT, Elastic Search, FluentD, Kibana, Mongo Atlas, Spark, Kafka, Python, Kubernetes, TwistLock, Ansible, DataDog, Terraform, Vault

### Brought to you by IntellectAI

We are an Insurtech Transformation Partner with contemporary AI and ML solutions, data insights triangulated from thousands of sources, and agile technology, data science and consulting teams that take a strategic approach to tackling the biggest challenges for insurance. We are a proven leader in Data First Strategy for Commercial/General Underwriting.

[www.intellectai.com](http://www.intellectai.com)