



**CAMILION**  
SOLUTIONS

**Enterprise Underwriting**

**Strategic Direction**

**August 2004**

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## ***Introduction***

Today's larger insurers report having to support over 20 underwriting systems, many of which are on older and often disparate technologies, making it nearly impossible to share data across divisions, lines of business, and market segments. This patchwork of systems neither enables best practices, nor offers the tools and flexibility made possible by today's technology.

An enterprise underwriting environment is the assembly of enterprise-grade components that, when working together, make it possible for underwriting organizations to implement best practices and flexibility in the areas of work management, product development and product management. Together, these components also enable the organization to start consolidating systems, reducing the overall IT burden and total cost of ownership.

An enterprise underwriting environment addresses both the business and the IT organizations' needs by providing a set of systems, tools and process methodologies that leverage the latest in technology standards, allowing executives, underwriters, service representatives, brokers, agents, managers, and IT resources to perform their duties and achieve a level of productivity never possible in the past.

## ***Enterprise Underwriting Components***

The full value of an enterprise underwriting environment is achieved through the synergistic effect of certain essential components working together. While independent of each other, these components must have a common technological foundation, which ensures compatibility.

### **Work Management**

One of the key aspects of the enterprise underwriting environment is the centralization of work management, allowing underwriting staff to have a common framework regardless of the system that manages the policies written. The work management component is process driven and responsible for assisting underwriting staff with workload and case management.

Work Management includes:

- Routing, Assignment, Escalation
- Diary
- Work lists

## **Underwriting Business Process Management**

It is not a coincidence that while the Business Process Management marketplace is growing rapidly, multiple vendors are targeting the insurance vertical. Insurance in general, but especially underwriting, is extremely process or workflow driven. An enterprise underwriting environment requires Business Process Management as part of its foundation to allow insurers to separate underwriting processes from policy administration. In an enterprise underwriting environment, the Business Process Management component is used to define:

- Underwriting Process Specification
  - Quoting and New Business
  - Risk Analysis
  - Rating and Pricing
  - Endorsement and Policy Changes
  - Renewal Processing
- User Interface Specification
- System Interface Specification
  - Document Management
  - Policy Production
  - Correspondence
  - Rating Systems Integration
  - Administration Systems Integration
  - Reference Data Systems Integration
  - Corporate Record Integration
  - Data Warehouse Integration

## **Product Configuration**

Regardless of the line of business, or insurance segment, having product definitions in a product configurator is invaluable. Product configurators are more than calculation or rules engines. They allow all product related data to be defined within the configurator. Ideally, they have an easy-to-use interface and allow product design and product management to become a collaborative task between the business and IT. Product configurators, which work independently of policy administration or policy processing, are essential to ensuring rapid speed-to-market for the introduction or revision of products.

Product Configurators must support:

- Product Specification
  - Product Family Tree/Inheritance
  - Product Sections
  - Reusable Components
  - Product Dimensions

- Product Questionnaire Application
  - Dynamic Questionnaire Engine
  - Support use of ACORD forms
- Product Regulatory Information
- Product Business Rule Specification
  - Product Eligibility Rules
  - Product Assembly Rules
  - Product Underwriting Rules
  - Product Rating/Pricing Rules
  - Product Form Attachment Rules

### **Business Rules Engine**

The business rules engine is shared by several of the components that form the enterprise underwriting environment. Within the Underwriting Business Process Management component, the Business Rules Engine is used to determine flow logic, while in the product configurator, it is primarily used to define product rules as specified in that section.

### **Underwriting Resources**

Leveraging the latest technologies and positioning the packaging of components as an Underwriter's workbench, the enterprise underwriting environment should provide easy access to resources that make it easier for the Underwriter to make decisions:

- Risk Assessment Tools
  - Cat Modeling
  - Geocoding-based models
- Reference Data
  - Account level, product level, book level
- Third-party Information and Services
  - Analyst/Market research
  - Engineering services
  - D&B, Government

### **Underwriting Business Activity Monitoring**

Metrics are essential to ensure that processes are fine tuned for optimal efficiency. Business Activity Monitoring capabilities ensure that Management has visibility into what processes work and what processes need to be revised. Again, this attests to the importance of ensuring that an enterprise underwriting environment be process based. Furthermore, the Business Activity Monitoring capabilities are used to ensure that products are configured and underwritten profitably.

**Business Intelligence**

In an enterprise underwriting environment, key information such as risk history or product performance is invaluable. Underwriters should have access to the right information in a timely manner, to support good decision-making during risk evaluation. This component can leverage work done in the CRM area, for example, providing underwriters with past underwriting notes on an existing client, or previous claim information. At a macro level, it may provide underwriters with real time data on the profitability of a given product at the Book of Business Level and the Account Level.

***Enterprise Underwriting Offers:***

- Best Practice Tools and Techniques for Underwriting
- Single Environment to Distribute and Manage Information
- System Consolidation
- Lower Total Cost of Ownership

***Implementation Approach***

While enterprise underwriting brings advanced capabilities to both the business and IT organizations, there are implementation challenges that should be anticipated. A structured approach is essential to success. Unlike the approach taken with traditional conversion projects over the past decade, enterprise underwriting need not be tackled all at once, and can be made to leverage existing investments. Service Oriented Architecture allows insurers to migrate parts of the overall solution to the new platform one at a time. For example, centralizing underwriter worklists and diaries with linked access to the various systems gives immediate benefits in the area of work management. Centralizing rules in a Business Rules Engine offers instant benefits to those who manage rules in various areas such as underwriting, pricing, and forms management.

## ***Camilion Underwriter™***

As a result of working with some of the biggest insurers in some of the most complex technology environments, Camilion Solutions has built upon the market leading capabilities of Product Innovator™ and launched Camilion Underwriter™. An enterprise underwriting solution, Camilion Underwriter provides insurers, and their partners, with a central hub from which all stakeholders make risk decisions, execute transactions, or get visibility of overall product and underwriting performance.

For example, Underwriters get applications automatically routed to their inbox for review, collaborate with producers, and upon agreement, can automatically issue quotes and offers. Producers and B2B partners can submit applications for quotes and collaborate with the insurer to complete transactions. Corporate Executives can view business intelligence and reports to see how products are performing and/or the efficiencies of specific underwriting processes.

## **Leadership driven by a Product Framework**

Camilion Underwriter™ addresses the needs of underwriting organizations and provides an unparalleled solution for the implementation of an enterprise underwriting environment.

What differentiates Camilion Underwriter™ from other underwriting solutions is its product model. The underlying product configurator and product service components have the ability to store how underwriting rules and processes will execute for any product. With Camilion Underwriter™, insurers define best practice business processes that can vary at any level, be it individual product, group of products or products by company. This gives the insurer the ability to streamline their unique underwriting processes, analyze performance and make adjustments to products and processes based on past performance and corporate goals.

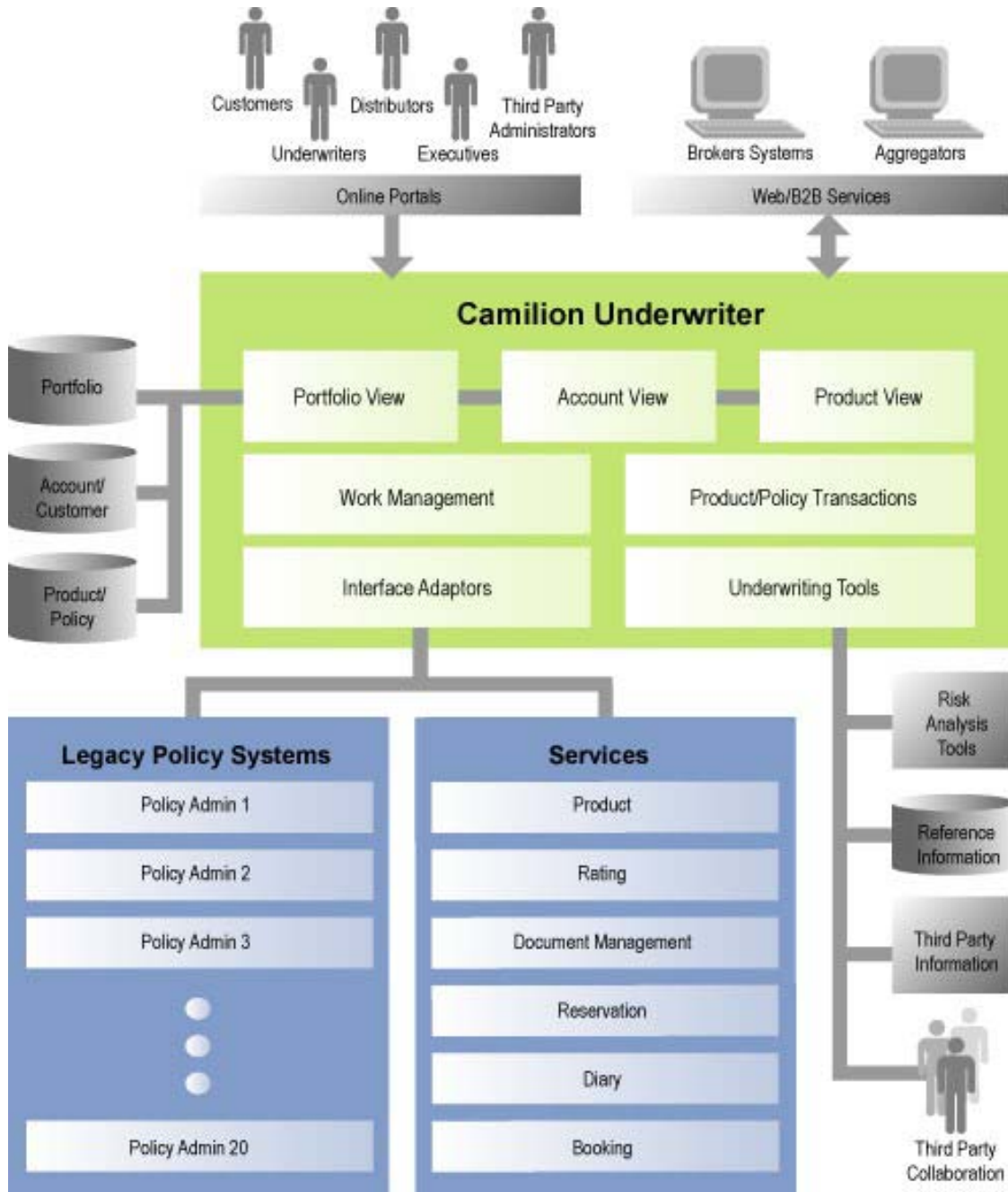
Camilion Underwriter™ delivers the realization of the potential promised by modern technology: flexibility, speed & agility. It positions organizations to meet their unique underwriting needs and continually improve their underwriting processes and profitability now, and in the future.

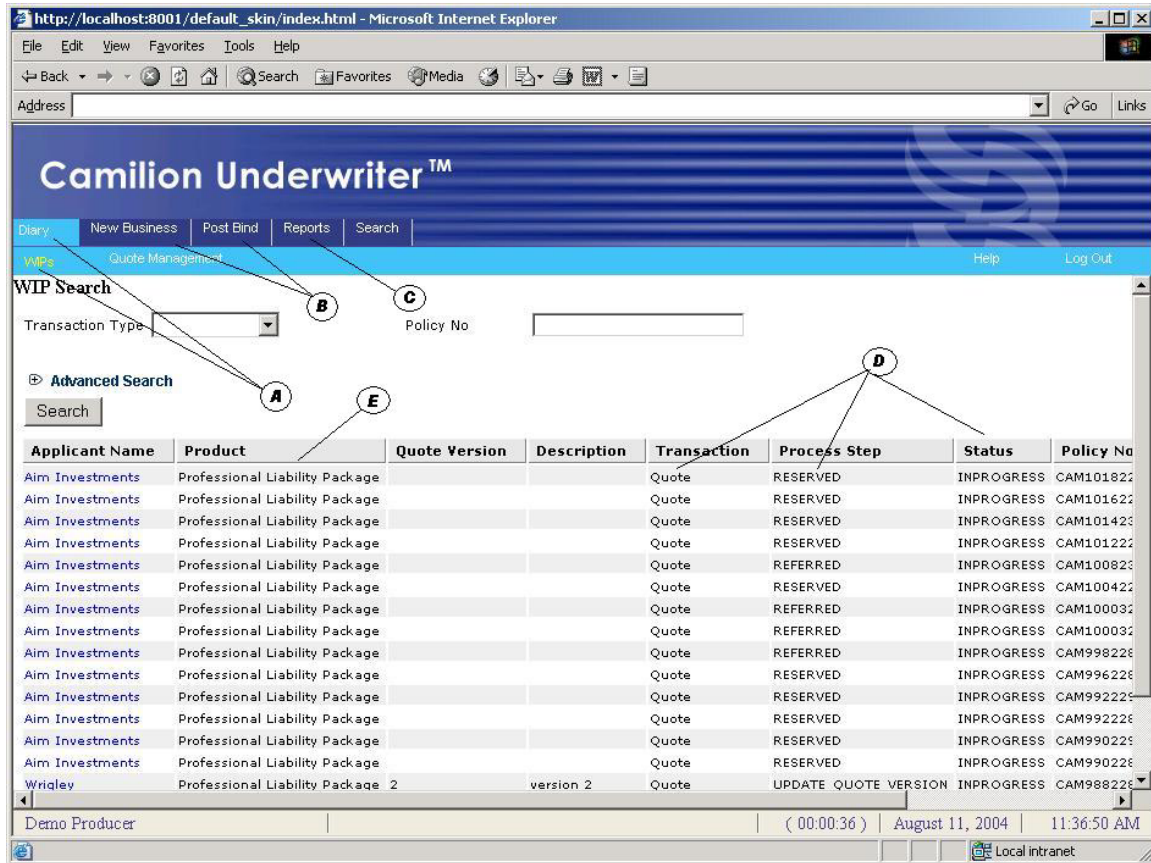
## ***References***

### **AIGWriter**

<http://www.acordlomaforum.org/presentations/DeCorteM.pdf>

**Figure 1 Camilion Underwriter Architecture Diagram**



**Figure 2 Camilion Underwriter Screen Shot**


WIP Search

Transaction Type:  Policy No:

Advanced Search

Search

Applicant Name	Product	Quote Version	Description	Transaction	Process Step	Status	Policy No
Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM101822
Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM101622
Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM101422
Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM101222
Aim Investments	Professional Liability Package			Quote	REFERRED	INPROGRESS	CAM100822
Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM100422
Aim Investments	Professional Liability Package			Quote	REFERRED	INPROGRESS	CAM100032
Aim Investments	Professional Liability Package			Quote	REFERRED	INPROGRESS	CAM100032
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Aim Investments	Professional Liability Package			Quote	RESERVED	INPROGRESS	CAM996222
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Wrigley	Professional Liability Package	2	version 2	Quote	UPDATE QUOTE VERSION	INPROGRESS	CAM988222

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**Figure 2 Legend:**

- A: Work Management Features**
- B: Underwriting BPM [Transaction Processing]**
- C: Business Intelligence and Reporting**
- D: Underwriting BPM [Workflow]**
- E: Based upon the Product Configurator Objects**



## Enterprise Underwriting



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