

Appian Connected Underwriting Life Workbench

Today's customers demand a seamless, digital experience when purchasing life insurance. Slow, lengthy underwriting processes can lead to lost business and low satisfaction. At the same time, decisions made with incomplete access to data can result in underwriting unprofitable risks.

Insurers need a way to minimize risk, remain in control, and accelerate underwriting processes to deliver a better, faster customer experience.

Accelerated underwriting is a business imperative.

Underwriting departments at life insurers face a number of challenges, including:

- Data silos that limit underwriters' abilities to effectively analyze data.
- Inefficient processes that lead to delayed responses to brokers, intermediaries, and customers, decreasing customer satisfaction.
- Packed IT agendas and growing pressure to deliver cost savings.
- Limited in-house talent at a time when growth is critical.
- Difficulty attracting younger, digital-first buyers to life insurance due to dated portals and poor UX/UI.

To overcome these challenges, life insurers need to embrace automation and AI to streamline underwriting processes, remain in control, reduce costs, minimize risk, and improve both the customer and employee experiences.



"Over 50% of insurers that have already adopted accelerated underwriting report payback periods of less than a year, with another 25% either reporting or expecting payback in just two to three years."

[Celent](#)

Automate underwriting processes.

Connected Underwriting Life Workbench is a prebuilt life underwriting solution. It empowers life insurers to accelerate the underwriting process with straight-through processing (STP), simplify exception handling, and improve the customer experience by reducing time to quote and quickly integrating disparate data for a single-pane-of-glass view.

Life Workbench offers life insurers best-in-class features:

Automate data ingestion.

- Monitor and process incoming applications 24/7 in real time from multiple channels, including email, e-apps, and more.
- Automatically extract data using AI from various documents such as agent forms and emails.

Enhance case management.

- Automate application creation and expedite exception handling to accelerate time to quote.
- Improve case workflow, including initial review, case priority, logic-based auto assignment of life underwriting, and more.
- Manage risk details and view insights, providing more control.
- Integrate with selected third-party sources to assess risk.
- Keep an audit trail with reporting and history logs.
- Improve communication and collaboration with built-in email, alerts, and reminders features.

Improve requirement review.

- Directly integrate with select third-party sources and leading rules engines like Swiss Re Magnum to better assess risk, speed policy issuance, and make sound underwriting decisions.
- Quickly create and modify rules according to your underwriting philosophy.

Augment decisions.

- Enhance underwriting decisions with a complete supporting audit trail.
- Quickly set up quotes in the policy admin system for bind and issue.

Key benefits of Connected Underwriting.



Increase speed to quote. Unlock a 360-degree view to empower life underwriters to make complex risk decisions faster and more efficiently.



Automate underwriting processes and drive higher STP using a rules-based engine, and free up underwriters to focus on high-impact tasks (exceptions, custom propositions, etc.).



Improve case management support on exception handling for non-STP and all applications outside of rules engines for more underwriter control.



Deliver a superior customer experience. Issue a policy in just a few days or hours instead of weeks to better attract digital-first customers.



Minimize risk and improve profitability. Pull in data from all relevant sources to better determine the risk level while increasing your quote-to-bind ratio.

Appian delivers value across the life insurance process.



Life underwriting. Using the Appian Platform and approach to building solutions for use cases, Aegon successfully redesigned the workflow process for their term life insurance business. The changes made with Appian supported their goal of guaranteeing an answer to an applicant within a few minutes. Better yet, Aegon went from a 7% STP rate to a 60%+ rate. This shift also resulted in increasing weekly processed applications from 20 to 500 with the same number of full-time employees.



Life claims management. Since partnering with Appian, Aviva France increased the number of same-day claims settlement from 1% to 25%. Plus, they saw a 530% jump in claims settled within three days. No longer worried about time, claims handlers are able to better engage with their customers and focus on expressing more empathy during their calls.

Leading Life and Annuity companies trust Appian.



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