

A Global Insurance Provider Improves the '**Submission-to-Quote**' Ratio by 5%



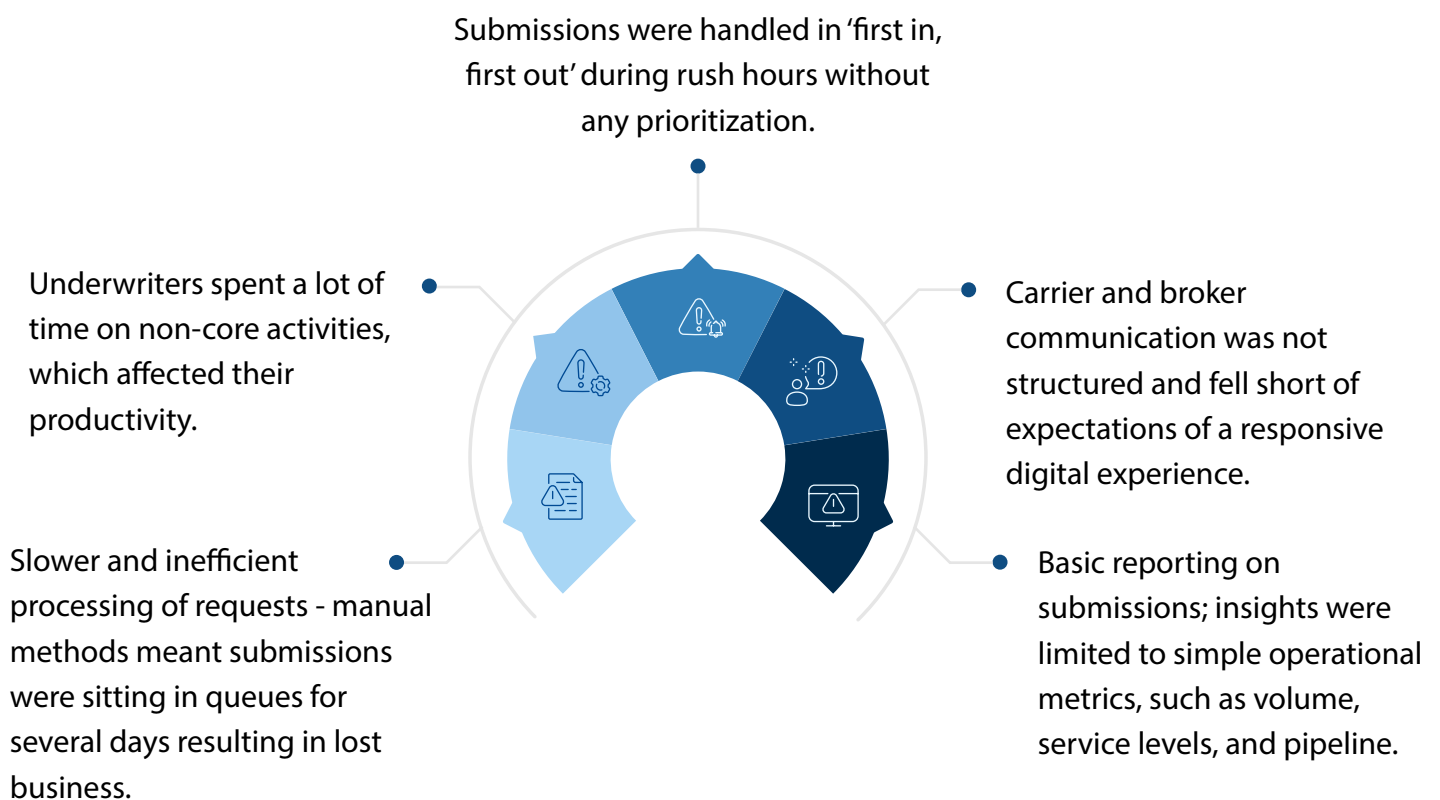
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Our client, a global insurance major, was looking to improve their underwriting and submission management process through a comprehensive workflow and document digitization solution.

Challenges

Our client, a leading commercial insurance company, needed a solution that could offer a single and comprehensive view of data associated with the submission process and help them track submissions across lines of business, from clearance to bind. Improving the exchange of data, documents, and notes between underwriters and the support team was another requirement.

The client was facing the following challenges:



Solution

Infosys Topaz AI Next was implemented. The platform has the capability to extract data from structured and unstructured documents and offer a comprehensive view of the right information across the underwriting cycle.

The platform integrated with the incumbent email system to monitor submissions emails and attachments and extracted data from these attachments which were of various types and formats. The extracted information was subsequently integrated and enriched with external third-party data sources providing a holistic view of the information for better decision making and auto quote preparation.



The platform helped:



Monitor submissions, extract data, and validate extracted information across LOBs from clearance to bind



Create a single interface to track submissions and view submissions data



Infuse and enrich extracted information with multiple third-party agencies to obtain a comprehensive view of the submission



Prioritize submissions, reduce underwriting leakage, and build a more profitable book of business



Provide a unified view for all data associated with the submissions, allowing the underwriters and operation team to view all the key data points and sourced documents in a single view.

Benefits delivered

Topaz AI Next helped improve underwriter productivity and reduce response time by offering a complete view of the information across the underwriting lifecycle, and fast-tracking communication and data exchange between underwriters and the support team. The client achieved the following benefits:



A better underwriting pipeline management eliminated inefficiencies and led to a 5% improvement in the 'Submission-to-Quote' ratio



Reduced manual efforts by 40% in submission clearance by optimizing and automating submission data extraction and clearance process



Increased 'Quote-to-Bind' by over 15% due to a more accurate prioritization model



Transitioned from fragmented underwriting to responsive underwriting by prioritizing submissions



Standardized data submission and improved data quality for downstream reporting



**Streamline Underwriting
from Intake to Quote.
Reach out to us at
contact@edgeverve.com**



Infosys
topaz AI Next

Infosys Topaz AI Next is an AI-first business operations platform designed to orchestrate and transform enterprise operations at scale, help unlock digital-native performance, and **accelerate the journey toward autonomous enterprises**. Infused with next-generation AI capabilities, it powers EdgeVerve's portfolio of curated industry solutions, helping enterprises move beyond AI experimentation to sustained value realization, maximize ROI, and witness faster time to value at scale.

<https://www.edgeverve.com/ai-next/>

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