



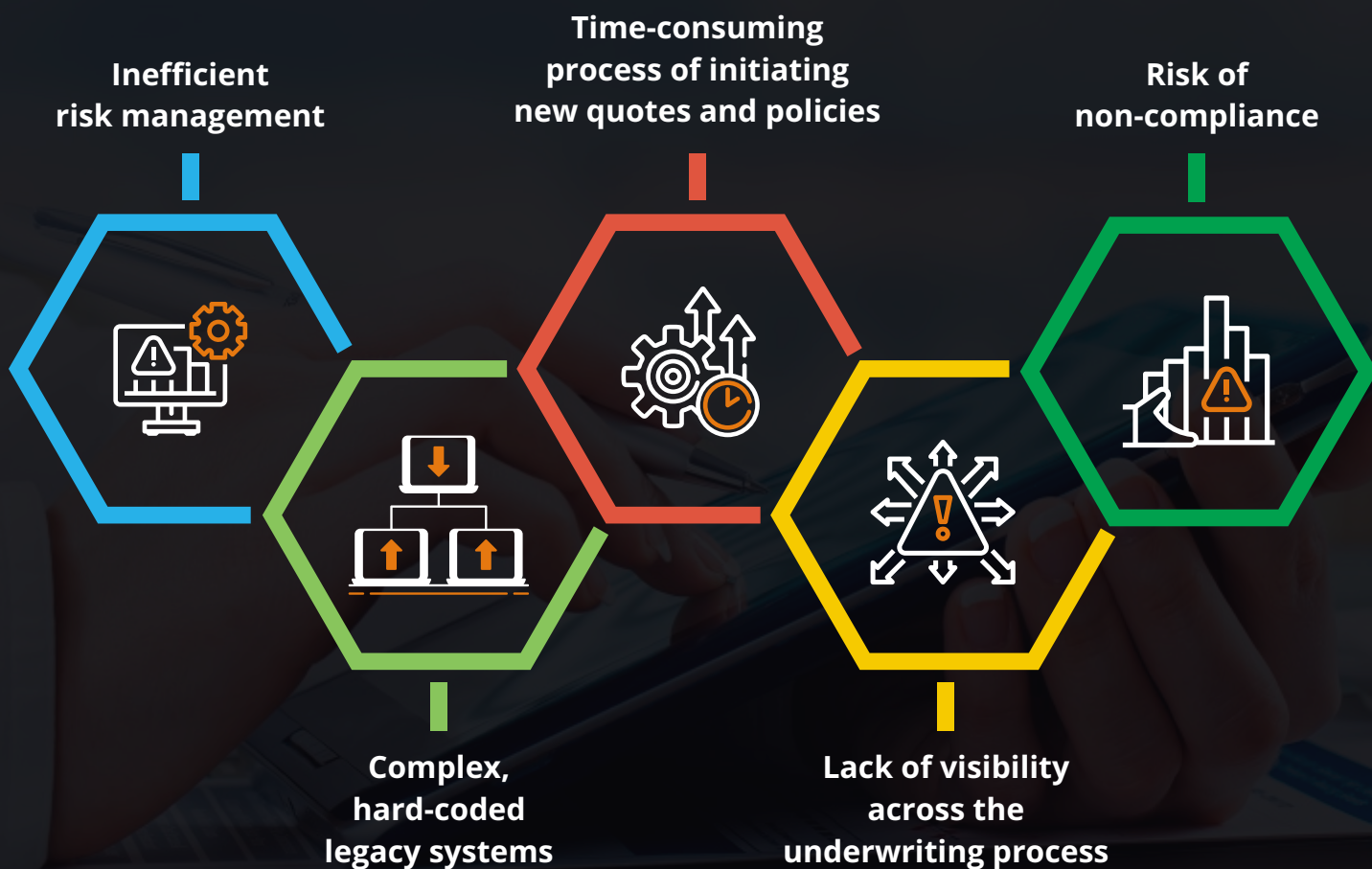
**Newgen's  
Policy  
Underwriting  
Solution**

## Overview

Underwriting is a critical function for insurance organizations, like yours. Automated underwriting systems can help you simplify the underwriting process and improve the quality of risk assessment, among other things.

Newgen's underwriting solution ensures the smooth conversion of quotations into proposals, thereby reducing turnaround times and eliminating insurance underwriting errors. The solution allows your organization to easily adapt to the changing marketplace, reduce costs, and enhance underwriters' productivity and efficiency.

## Key Challenges Faced by Underwriters



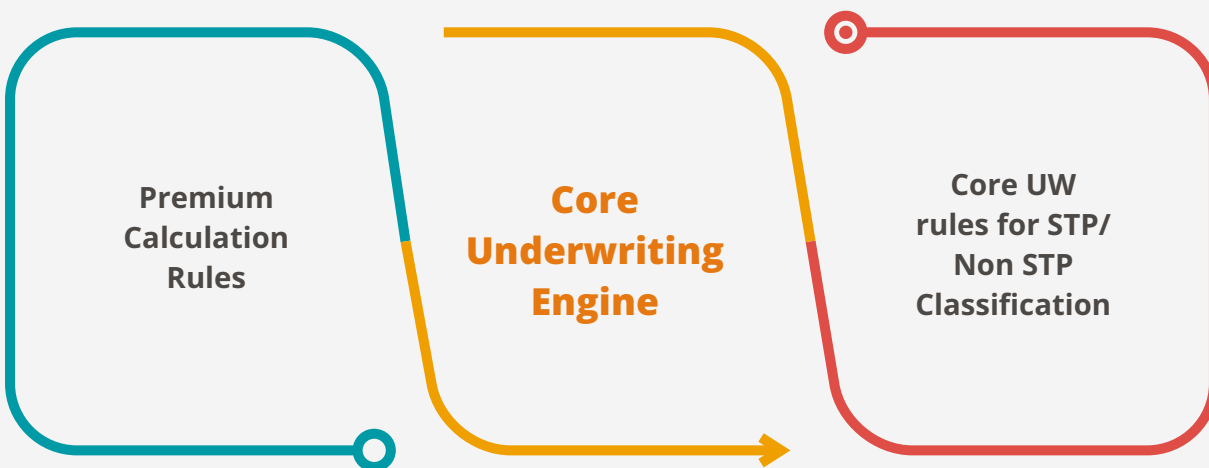
# Newgen's Policy Underwriting Solution

Newgen's solution offers powerful, user-friendly capabilities for managing the end-to-end policy lifecycle. It features an integrated, expert underwriting component, which enables the error-free underwriting of quotes and ensures simplified and consistent policy issuance. The system's components work together in a seamless fashion, facilitating efficient and accurate case processing.



## Core Underwriting Engine

At the heart of the solution lies an intelligent underwriting engine, based on Newgen's business rule management system. The engine analyzes incoming applications and automatically identifies areas of concern. This enhances the productivity of underwriters and reduces the complexity of the process. Furthermore, the proposals that meet the underwriting engine's criteria are automatically issued using straight-through processing; alternatively, the non-straight-through cases are sent for review.



## Rules and Rating Engine

Insurance organizations compete based on individual underwriting criteria. As a result, some clients develop their own specific rules, which, as a custom component, can be added to the base rule set. Newgen's easy-to-use business rule management system simplifies the process of creation, review, approval, and maintenance of the underwriting rule set.

### The underlying rules management system offers the following advantages:

- Abstract rules or complex logic are configured and not hard-coded
- Policies and decisions are automated for business users
- Access to easy-to-use interfaces, similar to spreadsheets, for rule creation

The core underwriting engine contains an extensive catalog of rules, segregated into various logical categories. The categorization of rules helps in easy identification of rule categories during execution and maintenance.

## Underwriting System

Configuration of rating tables for calculation of base premium, loadings, discounts, cash flows, etc.

Reflexive medical questionnaire

Configuration of auto-underwriting rules

Classification of rules into various categories for ease of maintenance

Rule management features, such as offline maintenance (through excel export and import), setting up effective and expiry dates, rule approval, rule audit trail, etc.

Case identification as straight-through or non-straight through

Configuration of rating tables for calculation of base premium, loadings, discounts, cash flows, etc.

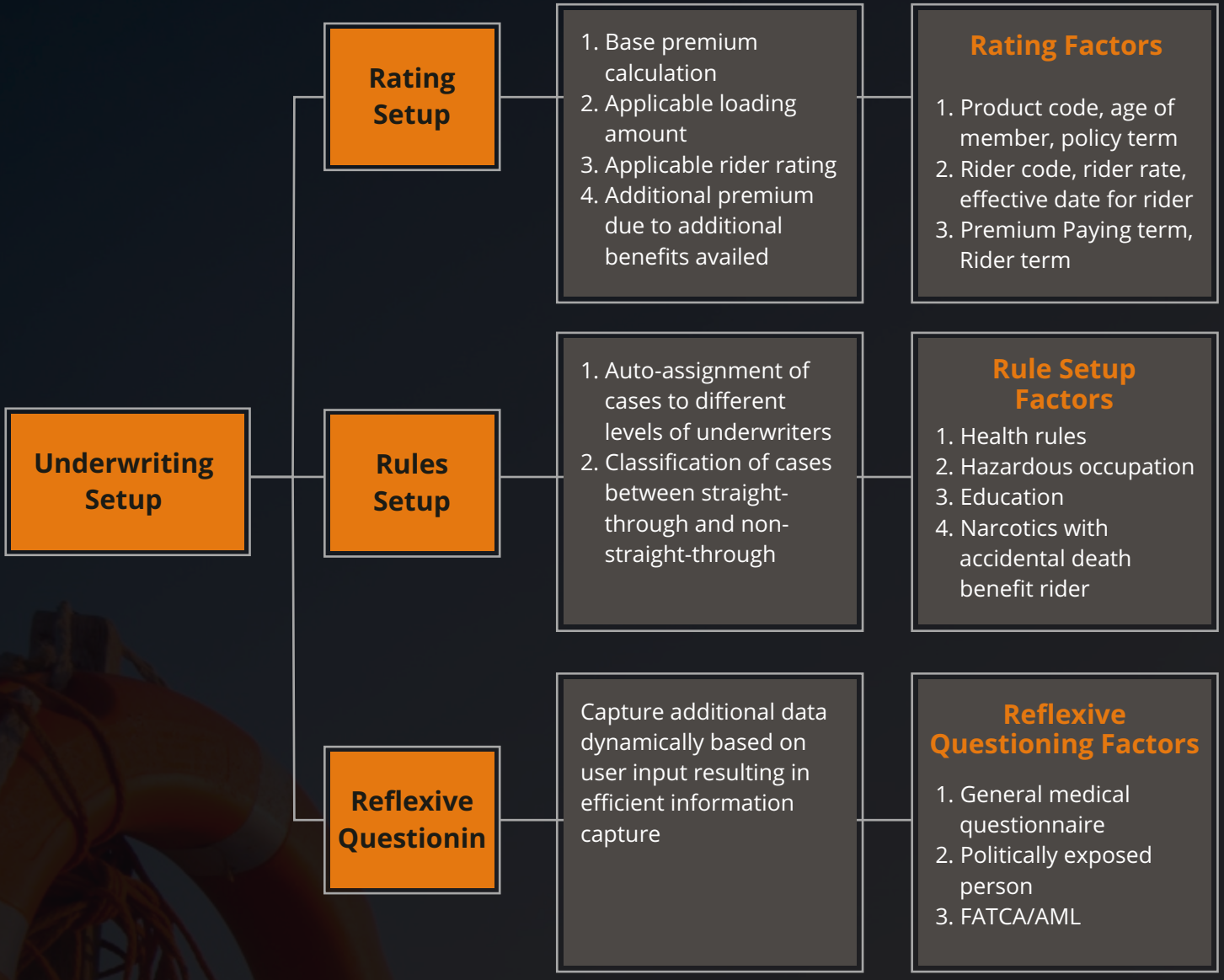
Assignment of underwriting level

Auto-trigger of requirements

Auto-trigger of underwriting messages based on rule categories

Triggering of underwriting workflow for non-straight-through cases

Generation of underwriting summary sheet (consolidation of information from multiple sources to give a 360-degree case view to the underwriter)



# Why Newgen's Policy Underwriting Solution?



## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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