



Empowering Carriers to Digitally Transform Processes

- ✓ Enhance Customer Experience
- ✓ Achieve Operational Excellence
- ✓ Drive Business Innovation

Overview

The constant changes in regulations and shifting global sentiments require carriers to expedite their digital initiatives and transform the way they manage their day-to-day operations.

Newgen's AI-powered low code platforms, including intelligent process automation (BPM), contextual content services (ECM), and omnichannel customer engagement (CCM), for insurance empower carriers to respond proactively to the fast-changing market dynamics while boosting workforce productivity, enhancing customer experience, and improving regulatory compliance. With the built-in capabilities of Marvin—advanced GenAI platform—the overall efficiency is maximized by a significant margin.



Newgen's AI-powered BPM Platform

What Typically Becomes the Stumbling Blocks for Carriers?

Fragmented Customer Requests

- ▶ Difficulty in consolidating customer, producer, broker, or agent requests from various channels
- ▶ Manual and duplicative work hampers request management due to lack of coordination

Integration Issues

- ▶ Inability to exchange data efficiently due to scattered data across applications, such as policy admin, underwriting, claims, and CRM
- ▶ Difficulty in tracking files and documents
- ▶ Problems in executing business processes simultaneously across agencies and departments

Inefficient Monitoring and Reporting

- ▶ Inability to monitor data in real time
- ▶ Problems in generating accurate reports and calculating SLAs, reducing productivity

Overall Operational Inefficiency

- ▶ Integration, tracking, authorization, and accessibility concerns
- ▶ Tasks take longer and are more prone to human error without automation and clear workflows
- ▶ Delays in policy issuance, claims processing, and other critical tasks.

Limited Analytical Insights

- ▶ Inability to gain insights into process performance, trends, and areas for improvement due to the absence of built-in analytics capabilities
- ▶ Fraud risks, especially in managing claims costs

Overcome Enterprise-wide Challenges with Newgen AI-powered BPM Platform

Newgen's BPM platform helps carriers develop complex, context-aware, and customer-centric business applications. The platform offers a comprehensive set of tools for low code application configuration. Its point-and-click and drag-and-drop functionalities help develop and deliver responsive web and mobile applications rapidly. Its advanced capabilities, including artificial intelligence (AI), machine learning (ML), analytics, multi-experience apps, omnichannel communication, and cloud-native architecture, enable a rich user experience and customer engagement across all digital channels. Furthermore, it helps manage the application lifecycle with containerized deployments and integrated DevOps.



Core Functionalities

- ▶ **Process Modeling:** Leverage a user-friendly interface to design and orchestrate enterprise-wide workflows
- ▶ **Process Orchestration:** Support standard operations such as initiation, rules processing, and sequential, parallel, and ad-hoc task routing, to deliver high-performing business processes
- ▶ **Decision Management:** Simplify creation and governance of complex rules that drive your business decisions, without the need for coding
- ▶ **Dynamic Case Management:** Empower users to collaborate and respond to real-time opportunities and unanticipated situations
- ▶ **Intelligent Document Processing:** Enable automatic document classification and data extraction, increasing straight-through processing rates and operational efficiency
- ▶ **DevOps Pipeline Management:** Leverage DevOps tools and practices to manage the application development lifecycle
- ▶ **Process Insights:** Enable users to perform historical data analysis and business scenario simulation to visually identify process bottlenecks and optimization opportunities
- ▶ **Reporting and Analytics:** Get a 360-degree view of processes with comprehensive graphical charts, reports, and dashboards
- ▶ **Application Infrastructure Monitoring:** Monitor application infrastructure across environments with visualization of various performance parameters, such as CPU, memory and disk utilization, network usage, number of connected pods, and more

How Does the BPM Platform Benefit Carriers?

- ▶ **Sales and Marketing Optimization:** Improve channel efficiency, streamline onboarding processes, and improve economic outcomes through AI/ML-powered distribution
- ▶ **Streamlined Underwriting:** Simplify underwriting processes and minimize administrative overheads by segmenting requirements and enabling straight-through processing of cases
- ▶ **Efficient Underwriting Workbench:** Orchestrate underwriting workflows and automate decisioning algorithms while using embedded AI in an adaptable/externalized rules engine
- ▶ **Enhanced Network Effectiveness:** Boost contract value and effectiveness with tools that accelerate network design and compare dynamic rates
- ▶ **Improved Claims and Service:** Increase efficiency and effectiveness across the entire claims process—from intake and verification to adjustment, payment, and service—using structured and unstructured content insights
- ▶ **Cross-line of Business Automation:** Seamlessly automate processes across personal, commercial, specialty, and life-annuity lines of business
- ▶ **Seamless Customer Journeys:** Manage quotation and contract management, policy data capture and binding, underwriting, risk, legal, claims, servicing and contact center, across functions and departments

Newgen's AI-powered ECM

Drive context in content throughout a customer transaction or a customer lifecycle.

Do you also handle content in various formats and levels of complexity, including:

- ▶ Paper documents
- ▶ Digital documents (PDF, Microsoft Office files)
- ▶ Audio and video clips
- ▶ Images (JPGs, PNGs, etc.)
- ▶ Emails, instant messages, and chats
- ▶ Social media posts
- ▶ Records and archived documents

As the world gets more digitalized, content continues to be generated, used, stored, retrieved, and archived at a lightning pace. Billions of documents, terabytes of transactions, and petabytes of storage are at the heart of the transformation of any insurance firm. With this massive explosion of content and unstructured data, carriers must deal smartly with enormous amounts of business data. A lot of this content finds itself sitting in the vault for auditing and compliance purposes, without adding direct operational value. A wisely chosen ECM platform can make or break a digital transformation journey.

Newgen's AI-powered ECM – For a Longitudinal View of Content in Real Time

Newgen's ECM platform enables end-to-end management of content, from origination to disposition. The platform bridges the context gap across applications and processes. The platform offers smart tools to capture content from multiple sources, manage it in a secure centralized repository, and makes information accessible across content-rich applications and processes, including policy admin systems, underwriting, claims, billing, and more. Integrated with functionalities, such as easy

inference, annotations, auto-classification, scanning, intelligent extraction, records management, and secure archival, the platform also provides a flexible, scalable, and interoperable infrastructure. It leverages AI to automate data extraction from a variety of content items and enables real-time decisions. It delivers scalability to handle content sprawl effectively. Furthermore, it helps carriers mitigate business risks by ensuring compliance with various regulatory requirements and securing business-critical information.



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Core Functionalities

- ▶ **Content Capture and Extraction:** Leverage the host of imaging, capture, and data extraction tools to capture content generated across multiple channels and content sources. Identify and extract complex data formats with advanced recognition technologies, such as OMR, ICR, barcode recognition, MICR, and more.
 - ▶ **Content Processing and Storage:** Enable effective management of documents with content-centric workflows, a well-integrated content repository, a document viewer, intuitive search, and annotation capabilities. Connect disparate content sources and repositories for federated content management. Additionally, enable accurate document classification and categorization with a language agnostic technique
 - ▶ **Process Orchestration:** Model processes with a user-friendly, web-based drag-and-drop process designer.
 - ▶ **Records and Files Archival:** Comply with regulatory and governance policies for long-term archival of physical and electronic records, such as SEC 17a-4. Manage electronic records and physical files from generation to disposition and keep track with extensive reports and audit trails.
 - ▶ **Information Delivery:** Make content available to employees across the organization through multiple devices and channels, such as e-mail, web, and more
- Monitor activities with personalized dashboards, drill down information for root cause analysis, and make informed decisions based on historical trends

Integrated Content Automation Framework with LoB Applications

Utilize Newgen ECM WorkDesk embedded in insurance core LoB applications, such as Guidewire, Duck Creek, to provide contextual content access seamlessly to users without switching applications.

Core Benefits

Faster turnaround time with easy and secure access to information

Enhanced user productivity and better decision-making

Increased collaboration among key stakeholders

Easy document generation throughout the customer lifecycle

Better compliance with regulatory requirement

CCM for Carriers

Gain insights into “what,” “where,” “when,” and “how” of the communication landscape.

Quick Reality Check - Do These Challenges Resonate with Your Day-to-Day Experience?

- ▶ Printing and mailing costs are high for releasing customer-facing communications
- ▶ Generating and sending communication is a time-consuming task
- ▶ Targeted communications carry confidential data and require masking for 100% data security
- ▶ Tracing the communication delivery status is time-consuming
- ▶ Generating and sharing correspondences is an ad-hoc exercise, based on the requests received from customers
- ▶ Consolidating information from multiple systems to generate required communications is a lengthy process
- ▶ Sharing communications in multiple languages is a task
- ▶ Archiving customer communications for future reference is imperative, but presents a formidable concern

Streamlining Communications with Newgen's AI-powered CCM Platform

Newgen's AI-powered CCM provides a centralized platform that connects the carrier's enterprise and core applications, web modules, portals, customer relationship management systems, etc. and automates the delivery of communications across multiple engagement channels, including email, print, SMS, and other social media platforms.

It helps carriers to personalize communications, based on the customer's profile, interests, and behavioral patterns, and to share targeted communications on their preferred channels, e.g., periodic engagement in policy renewal journey. Furthermore, business users can track each

communication sent to customers across multiple channels. Users can analyze their customers' actions by monitoring open rates, click-through rates, and bounce rates. This helps businesses gain a 360-degree view of all the communications sent from different departments and their customers' respective responses. For instance, the policy renewal journey traverses through multiple actors viz. marketing, business, service, IT, contact centre, and of course customer. Leverage the built-in functionalities to analyze incoming communications, perform sentiment analysis, and then route the communication to relevant teams like claims, underwriting, or servicing.

Use CCM the Right Way

- ▶ Manage enterprise-wide customer communication needs
- ▶ Deliver the correct communication to customers at the right time through the right channel
- ▶ Meet business service level agreements (SLAs) while ensuring compliance and other regulatory requirements for customer communications
- ▶ Connect different departments that can leverage a platform-based functionality for consistent communications
- ▶ Store communications in the archival system that can be retrieved at a later stage to fulfil customer requests
- ▶ Improve customer experience (CX) at each communication touchpoint in the customer journey

Communication Types the Platform Supports



Qualitative Benefits



A Large US-based Annuities Implements Digital Policy Servicing with Newgen

Who's the customer?

The US-based holding company owns and manages legacy variable annuity business acquired from other entities.

Challenges Faced

- ▶ Delays in servicing requests
- ▶ Limited channels for real-time customer and agent interaction
- ▶ Legacy content migration challenges inflate ownership costs
- ▶ Incremental cost rise with block acquisitions
- ▶ Need for real-time operations
- ▶ Lower operational efficiency due to working in multiple applications

Implementation Highlights

- ▶ 40 TB of content migration from the 4 varied legacy systems. Smart indexing for enabling contextual presentation of historical documents from repository
- ▶ 100+ business processes and workflows automation in financial, non-financial, claims, and service request management
- ▶ Unified, and ergonomic interface for to operations team, eliminating applications switching and , thereby enhancing productivity and efficiency
- ▶ Go-live in record time of 8 months
- ▶ 400 users across contact center and back office; portal extension for policy holders and insurance brokers/agents



Content Services Modernization for a Large US-based Enterprise with Newgen

Who's the customer?

The Fortune 500 company is an American insurance company and one of the largest U.S. commercial property casualty insurance.


What the Customer Wanted?

- ▶ End-to-end automation of processes and a solution for managing 10,000 physical pages daily
- ▶ Scalable file and folder management
- ▶ Adaptability to evolving technological advancements and organizational needs
- ▶ Minimized litigation response for complex, long-term claims
- ▶ Security for highly sensitive information

Implementation Highlights

- ▶ Enterprise-wide roadmap for ECM replacement
- ▶ Consistent user experience across different systems and applications
- ▶ Seamless integration of various functionalities for enhanced usability
- ▶ Over 30 levels of nested folder structure for contextual taxonomy
- ▶ Reduced fixed real estate cost by ~25-30%
- ▶ Reduced physical paper use by ~75%
- ▶ Group-specific digital security



A man with a beard and glasses, wearing a light-colored suit jacket over a white shirt, is smiling and looking down at a tablet device he is holding. The background is a blurred office setting. The image is overlaid with a semi-transparent pattern of small grey dots and a diagonal orange and blue stripe in the top right corner.

At Newgen, we can help you optimize key functions, including customer onboarding, claims processing, underwriting, and policy administration, with our insurance-specific solutions.

Contact us today to learn more about our purpose-built solutions.

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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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