Newgen's AI-first Solutions for Insurance

Overview

Policyholders today expect fast, seamless, and personalized insurance experiences that can be accessed anytime, anywhere. Newgen's AI-first comprehensive insurance solutions enable insurers to achieve faster time-to-market, improve accuracy and compliance, and deliver a unified omnichannel experience across life, health, and general insurance, to ensure superior customer engagement.

Key Challenges

- Growing operational and acquisition cost
- High turnaround time for customer service
- Manual, error-prone underwriting
- Declining customer loyalty
- Delayed claims processing
- Inefficient fraud management
- Limited risk visibility and compliance gaps
- Rising demand for hyper-personalization

Newgen's AI-first Insurance Automation Solutions

To overcome these evolving industry challenges, insurers need purpose-built solutions tailored to their unique needs. Newgen empowers insurers with an AI-first, low-code platform designed specifically for the insurance sector. It delivers native capabilities in process automation, content and communication management, and advanced AI/ML, all tightly integrated with insurance-specific solution accelerators and intelligent agents. The solutions help digitize insurance operations through end-to-end automation and centralization of processes, including policy underwriting, policy servicing, and claims processing. They integrate multiple point applications to ensure a seamless flow of information while maintaining data integrity.


Underwriting Automation

Redefine the end-to-end underwriting journey from request initiation to quote creation, premium calculation, and proposal generation by leveraging Newgen's Intelligent Underwriting Solution, built on a low-code digital transformation platform. The solution enables simplified and secure case assessment by analyzing incoming applications and automatically highlighting areas of concern to increase underwriter productivity and accuracy.

Expedite the quotation process with auto-classification of proposals as straight-through or near straight-through and verification and validation features, including duplicity checks, anti-money laundering, fraud detection, and blacklisting. Achieve faster issuance, reduce operational cost, enhance customer service, and minimize data entry, while maintaining compliance.

Key Features
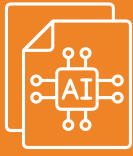
Intelligent Document Handling
Upload, analyze, and manage documents within the underwriting process using a split-screen view and pre-defined templates. Maintain a 360° view and centralized document repository.

Unified Underwriting Engine
Manage the entire quotation cycle from request to sharing through a single interface. Newgen's Intelligent Underwriting Workbench auto-populates clauses and warranties with flexible data editing and versioning.

Product Configuration
Set up products by policy type using rule-based configurations for risk, coverage, rating, and clauses across lines of business like marine, property, or vehicle.

Premium Calculation
Use a configurable rules engine for complex premium calculations, triggered by conditions set in the underwriting engine, leading to calculation and adjustment of premiums at the click of a button.

Dynamic Approval Matrix
Auto-allocate cases based on business rules (e.g., LOB, geography) and route to stakeholders for approval.

Omnichannel Initiation
Support requests via web, mobile, IVR, email, and scanned documents. Role-based access for brokers, partners, and employees with capabilities to issue policies and raise claims.

AI Agents for Underwriting

Underwriting Assistant AI Agent

Streamline underwriting by collecting data, validating documents, and managing risk accumulation. Leverage conversational AI to assist underwriters in decision-making through prompt-based queries, ensuring compliance, reducing turnaround time, and enhancing accuracy.

Key Features

▶ **AI-first Data Collection & Actionable Insights**
Use AI to collect financial statements, claims history, and risk data, providing underwriters with key insights. AI/ML models intelligently extract and structure underwriting data, eliminating manual entry and reducing errors.

▶ **Optimized Conversion and Pricing Strategies**
Predict quote acceptance likelihood and tailor offers to improve conversions. Leverage the Quote Acceptance model to optimize pricing strategies and boost sales effectiveness.

▶ **Automated Risk Accumulation Checks & Red Flag Detection**
Assess risk by analyzing historical data, risk profiles, and benchmarks using the Risk Prediction model. Flag anomalies, identify policy gaps, and prioritize underwriting decisions. The model streamlines processing, determines policies needing review, and enables data-driven decisions on terms, pricing, and risk exposure reduction.

▶ **Automated Document Summarization & Compliance**
Use GenAI to analyze documents, uncover insights, and ensure underwriting compliance. Summarize clauses, verify policies, cross-check regulations, and flag inconsistencies using NewgenONE Marvin. Minimize compliance risks, reduce manual effort, and ensure policies meet commercial and industry standards.

▶ **Accelerated Decision-making & Locational Intelligence**
Automate underwriting workflows with risk scores, local risk assessments, and peril exposure insights using locational intelligence and NATCAT Models. Identify high-risk areas, create contextual policies, and set accurate premiums.

Early Claim Probability AI Agent

Leverage our purpose-built AI Agent to automate life insurance underwriting with predictive mortality risk scoring, intelligent routing, explainable AI, and reasoning-led decisioning. The Agent for Early Claim Probability enables faster approvals, better risk selection, and consistent, compliant underwriting.

AI-first Early Claim Probability & Pre-screening
Automatically flag high-risk applicants requiring medical tests by analyzing demographics, lifestyle, and medical history. Streamline underwriting and fast-track low-risk applications for quicker approvals.

Advanced Risk Prediction
Predict five-year mortality likelihood using test results and health history, aiding underwriters with transparent, data-driven risk scores for consistent and accurate decision-making.

Conversational AI with Explainability
Empower underwriters with interactive insights and SHAP-based explanations for risk scores, enhancing trust, transparency, and confidence in AI-supported decision outcomes.

Automated Decision Execution with Rule Engine
Apply business rules to model outcomes for real-time eligibility checks, routing, or rejections—minimizing manual intervention and ensuring compliance with underwriting guidelines.

Human-in-the-loop Decision Support
Support complex underwriting cases with AI-assisted reasoning, enabling underwriters to override or validate AI outcomes using detailed rationale and case-specific recommendations.

Claims Management and Automation

Newgen's Claims Management Solution streamlines the entire claim lifecycle, from first notice of loss (FNOL) to settlement, recovery, and closure. It boosts efficiency and reduces fraud by automating manual processes.

Key Features

Intelligent Case Routing
Accelerate claims processing and enhance accuracy of settlement with intelligent routing, based on the adjudicator's workload and case complexity.

Claim Categorization
Built-in business rules to categorize claims as "fast track" or "non-fast track" help streamline adjudication, while enabling effective communication to claimants.

Real-time Tracking
Boost engagement and improve customer retention by enabling real-time registration and tracking of claims by customers.

Built-in AI Models for Claims

▶ **Fraud Pattern Analysis Model for Claims**
Analyze claim-filing behavior, historical discrepancies, and external red-flag signals (e.g., duplicate beneficiaries, sudden policy upgrades before death) to detect potential fraud. Flag high-risk submissions for deeper investigation, preventing payouts on fraudulent claims.

▶ **Predictive Escalation Mode for High-risk Claim Profiles**
Use agentic models to automatically escalate claims with mismatches across policy data, medical records, or behavioral red flags. Prioritize complex claims for manual review while ensuring fast-track processing for low-risk cases.

▶ **Auto-adjudication of Low-risk Claims**
Use natural language processing (NLP) and business rule engines to instantly approve low-risk claims, such as daycare procedures or minor hospitalization events, based on treatment codes and past claim history.

▶ **Pre-auth Anomaly Detection Model for Provider Behavior**
Detect behavioral anomalies across network providers using historical billing, turnaround time, and approval rates. Predict misuse patterns, such as upcoding or repeated unnecessary pre-auth requests, and suggest interventions, including provider audits or blacklisting.

▶ **Property Damage Assessment Model**
Leverage AI and geo-spatial data to assess property damage post-disaster, automating claim categorization, repair cost estimation, and surveyor dispatch. Improve efficiency in large-loss claims management.

▶ **Fire & Marine Fraud Prevention Model**
Detect fraudulent claims in fire and marine insurance by analyzing claim irregularities, repair shop collusions, and false loss reports, in real time.

▶ **Predictive Marine Cargo Loss Reserving Model**
Forecast marine cargo loss reserves by analyzing shipment routes, weather conditions, and historical loss patterns to achieve real-time accuracy.

▶ **Smart FNOL Triage & Risk-based Claims Processing Model**
Auto-triage claims based on FNOL insights, policy conditions, and historical claim behaviors. Enable risk-based automated or manual claims workflows for faster settlement.

▶ **Crash Assessment & Surveyor Deployment Model**
Predict the necessity of a physical survey by analyzing vehicle damage, crash data, and location. Automate surveyor dispatch for complex cases while fast-tracking digital processing for minor claims

▶ **Intelligent Fraud Detection & Prevention Model**
Identify fraudulent claims by analyzing claim frequency, repair shop history, and geospatial anomalies. Flag high-risk claims and route them to dedicated fraud teams for further investigation.

▶ **Context-aware Claims Segmentation Model**
Assign high-risk claims for manual review, while auto-processing low-risk claims for faster payouts. Categorize claims based on severity, fraud probability, and payout estimations.

Policy Servicing Solution

Newgen's Policy Servicing Solution automates the entire customer service request lifecycle. It opens up new channels for registering customer queries and ensures faster responses. From omnichannel request initiation to real-time tracking, it redefines request management, bringing finesse to both health and general insurance operations.

Key Features

▶▶ Data Integration
Auto-fetch details related to each policy through seamless integration with the policy administration system.

▶▶ Parallel Request Processing
Parallel processing empowers handling of complex scenarios, where multiple requests are initiated by individual policyholders.

▶▶ End-to-end Request Traceability
Maintain traceability of requests and corresponding documents for ensured compliance through automated reminders and escalations.

▶▶ Agile and AI-driven Operations
Stay agile, scalable, and responsive to align seamlessly with insurance market shifts. Use GenAI to streamline data and generate smart policy summaries.

▶▶ Real-time Operational Insights
Experience real-time insights with robust dashboard and reporting features. Track service-request metrics, monitor performance, and gain valuable insights into your insurance operations.

▶▶ Intelligent Workflow Automation
Automate service-request workflows with GenAI-driven suggestions and routing to reduce agent workload and speed up resolution.

▶▶ Omnichannel Experience
Allow customers to raise requests across touchpoints and track them easily through a user-friendly self-service portal.

# AI Agent for Policy Servicing - Policy Retention Engine

Empower your insurance agents and advisors with Newgen's Reasoning Agents, delivering intelligent insights, personalized recommendations, and contextual conversations that drive customer-centric policy sales, strengthen relationships, and fuel growth across distribution and engagement channels to boost retention rates.

Key Features

Churn Risk Prediction & Retention Enablement

Proactively identify policyholders with a probability of lapse using AI models trained on policy, payment, and health data, empowering insurers to trigger timely retention campaigns and boost renewal rates.
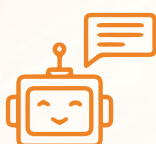
Conversational Intelligence for Advisors & Agents

Equip advisors with reasoning-powered AI that provides product suggestions and rationale, helping build trust and enabling more personalized, insight-led customer conversations that deepen long-term relationships.

Explainable AI with Feature Importance

Provide transparency in every recommendation with SHAP-based explainability. Agents and marketers can understand why a product is being suggested and utilize AI-led engagements.

Visual Data Science for Business Users

Empower non-technical users with visual pipelines to build, train, and deploy models like churn and CLV, accelerating time-to-value and democratizing access to predictive analytics across business functions.

Digital Distribution Solution

Newgen's Digital Distribution Solution represents a modern and forward-thinking approach to the insurance distribution ecosystem. It leverages advanced technologies such as AI/ML to address the evolving needs of insurance companies and provide their distribution channels with anytime, anywhere access to information and real-time visibility of leads' status. While aligning the end-to-end distribution lifecycle, it enhances productivity for faster growth. Scale faster and achieve unmatched precision in their agent management and business strategy, directly impacting their topline.

Key Features

▶▶ **Agent Recruitment and Onboarding**
Streamline onboarding, licensing, training, and compliance with all-in-one recruitment platform. Collect, verify, and organize documentation and adjust hierarchies to reflect agent movements, performance shifts, and organizational changes.

▶▶ **Compensation Management**
Gain real-time financial insights with live tracking of commissions, rewards, and payment history. Create flexible compensation models for agents, and ensure structured resolution of commission issues and clawbacks.

▶▶ **Agent Performance Management**
Set adaptive KPIs aligned to business goals. Get a 360° performance view with real-time data on sales, renewals, as well as AI-led suggestions for performance improvement.

▶▶ **Hierarchy and Compliance Management**
Leverage a unified repository of all agent data, with performance-based automated hierarchy adjustments. Auto-monitor licenses and contracts to minimize risk exposure.

Bancassurance Solution

Newgen's Bancassurance Solution brings a wide gamut of value to the daily processes and core activities of bankers entrusted with insurance sales. Our ready-to-deploy unified solution eliminates switching between applications to generate different quotations, proposals, policies, etc. Bankers can access policies from multiple insurance partners/organizations on a single login window. It helps sales agents and managers optimize performance across the entire insurance lifecycle.

Key Features

Unified Platform
Automate sales, service, and self-service activities through a centralized dashboard. Eliminate the need to switch between various applications and systems of different insurance partners.

Integration with Core Systems
Generate quotes, and submit applications and service requests through the existing systems with seamless integration

Centralized Hub
Assess the effectiveness of existing promotional campaigns and launch new ones through a single platform

Quote Management
Create, update, and reject quotes within the packaged & non-packaged products

Document Management
Store, retrieve, and generate documents, such as placement slips, quotes, statements of accounts, follow-up letters, etc. Manage e-application and submission of new businesses online.

Claims Handling
Gain a 360-degree view of the escalation matrix, monitoring reports for transparency, and timely claims processing.

Why Consider Newgen's Insurance Solutions?

With Newgen's AI-first, low-code platform and purpose-built insurance accelerators, insurers can overcome operational silos, enhance risk intelligence, and deliver personalized, seamless customer journeys. From smarter underwriting to faster claims settlement and deeper customer engagement, Newgen helps drive agility, compliance, and sustained growth across the insurance value chain.

With over three decades of transformation experience, Newgen has assisted leading global insurers to achieve faster operations, higher retention rates, and better compliance. With future-ready capabilities, Newgen ensures lower expenses, while enhancing user experience.

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June 2025

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