



A Philippines-based Life Insurer Streamlines Critical Business Operations with Newgen



About the Customer

The customer is the first and only ISO-certified Filipino life insurance company, operating 34 branches nationwide. Having established a strong niche in group insurance, the insurer is recognized as a leading healthcare program provider. It boasts the largest network of affiliated physicians, specialists, partner hospitals, and clinics.

Customer's Pain Points

Struggling with manual functions, the insurer sought a solution to automate critical business operations, expedite the customer/agent onboarding process, and enhance process control and audibility.



Manual processes: The lack of automation and reliance on paper-based processes for critical business operations increased the probability of errors



Lack of centralized systems: The absence of a centralized system resulted in irregular work allocation, delayed turnaround time (TAT), and compromised customer experience



Ineffective data integration: Ineffective integration forced users to deal with erroneous data and led to inaccurate decisions



Manual calculations: Most of the calculations were performed on Excel sheets, which meant there was no process control and audit

Regular Industry Approach

Over the years, insurers have relied on technology for continuous improvement and innovation to remain competitive in the evolving business landscape. Insurance carriers opt for modular solutions to address the multi-variate

challenges that make process visibility difficult and introduce error-prone processes. To harness the full benefits of digital transformation, insurers need a unified platform that can handle the complex, manual processes.

How Newgen Made a Difference

Newgen proposed two solutions for Policy Issuance and Underwriting and Distribution Management that helped automate key business processes. Newgen's insurance distribution management framework offered mobile and web-based applications for brokers, agents, and distributors. The New Business and Policy Underwriting Solution enabled the insurer to seamlessly conduct activities, including lead generation, customer onboarding, and application submission, ensured error-free underwriting of quotes, and simplified policy issuance.

▶ **Workflow Automation**

The customer automated key processes like quotation and contract management, member onboarding, renewals, claims, provider contracting, and agent onboarding

▶ **Real-time Reporting**

Intuitive dashboards and multiple checks ensured process oversight, audit, compliance, and real-time transaction visibility. The customer was able to perform in-depth data analysis and report generation

▶ **Multi-channel Distribution Support**

The Distribution Management solution offered anytime-anywhere access to information and real-time visibility of leads' status. Users were able to remotely locate an agent, request a policy quote, and submit a request for policy issuance

▶ **Centralized Business Process Management**

The configurable platform seamlessly integrated with the core system, third-party data sources, and legacy applications to enable change management

▶ **Billing Management**

The solution enabled the management of premium billing by quickly generating billing reports, tracking and collecting payments, processing payment refunds, and integrating with the general ledger system for financial reconciliations

▶ **User Interface**

Premium calculation and data management was performed based on rules defined in the configurable user interface

▶ **TPA Account Handling**

The solution enabled third-party administrator (TPA) account handling, including broker/client reverse billing, bill-back administration, claims reconciliation, and payment penalty

**With Newgen's
New Business Solution, the customer
was able to build 3 products:**



Group
Healthcare



Group
Life Insurance



Group
Core

Business Benefits

Increased Profitability

Paperless workflows and streamlined data integration lowered operational costs, while accelerated change management resulted in leaner processes and higher ROI

Better Visibility

A robust audit and compliance system increased transparency of processes and supported monitoring



Improved Customer Experience

Reduction in turnaround time and connected processes improved customer experience

Proactive Approach

The insurer was able to become more proactive with dynamic document generation capability and real-time customer communication

Conclusion

By implementing Newgen's Underwriting and Distribution Management Solutions, the insurer automated critical business operations. Centralizing the system resulted in better process visibility, improved customer experience, and lower operational costs.

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML 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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