



One of the World's  
Largest Public Specialty  
Insurance Giant Named  
in **Forbes Transforms**  
Document Lifecycle  
with Newgen

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*Derives 300 dynamic  
rules-based templates*

# | Overview

The customer, a leading insurer headquartered in the US, is one of the frontrunners in specialty insurance with a global footprint spanning over 180 countries. It provides various super-specialty insurance products, encompassing liability & casualty, trade credit, marine, aviation, and more. Despite substantial industry expertise, the provider needed an innovative overhaul to keep up with evolving market demands and maintain its leadership. To tackle several operational challenges, it collaborated with Newgen for an end-to-end transformation.

## | Customer Challenges

**Excessive Human Intervention:** Underwriting documents were manually generated, leading to inconsistencies and inefficiencies

**Disparate Applications:** The lack of an integrated system for document management resulted in data fragmentation and broken journeys

**Faulty Document Handling:** Documents had to be manually uploaded to archival systems, increasing the likelihood of errors and duplications

**Static Templates:** The current system had many pre-built rigid templates that could not automatically adjust or respond to different data or contexts





## Regular Industry Approach

Insurance companies use various tools and solutions to generate documents efficiently and accurately. These include forms automation software, policy administration systems, customer relationship management software, etc. These tools help streamline the process of creating policy documents, claims forms, reports, and other necessary documentation. While these solutions help insurance companies make processes swift and efficient, they still require a system that leverages the latest technologies to stay one step ahead of their competitors.

## How Newgen Made a Difference

The customer deployed Newgen's Omnichannel Customer Engagement (CCM) and Contextual Content Services (ECM) platforms, which facilitated document archival and generation with ready-to-use templates and personalized customer experience. The low-code-based platforms seamlessly integrated with the provider's existing business process management (BPM) system, document management system (DMS), and MS BizTalk. This integration was meticulously tailored to streamline operations across various lines, including financial, trade credit, marine liability, Italian surety, and Brexit adjustments.



# | Some key highlights of this deployment were:

**Policy Binding Solution:** The system served multiple business lines, helping the customer issue high-value policies. The solution supported multiple endorsements for each policy, with complex rule-based wording and paragraphing of the contract

**Contract Management System:** The system could dynamically adjust the text of a trade contract to meet specific requirements. It automated approval workflows for trade credit agreements, generated trade credit contracts from existing templates, and assessed potential risks linked with associated trade credit agreements

**Centralized Repository:** All documents were stored in a single location with additional audit and control functionalities. This meant administrators could see the version history of all the changes made by the respective underwriters

**Unified View:** The unified system eliminated the need for underwriters to switch between multiple applications and allowed real-time document editing

**Rule-driven Templates:** Newgen's CCM platform derived rules-based templates, replacing the static templates from the previous system. These templates automatically adjusted their layout, content, or design based on specific criteria, user inputs, or data points

**Region-specific Documentation:** The CCM platform offered on-demand, interactive, and batch documents as per the need. The solution generated 150 UK-specific templates and 32 US-specific templates that adhered to regional regulations

## | Benefits Achieved

**Increased Document Generation:** The new system empowered the customer to generate over 1 million documents per year

**Improved Compliance Management:** Compliance with changing regulations was enhanced through standardized document creation templates and processes

**Reduced Turnaround Time:** The implementation of automated systems for generating documents and sending emails made operations faster, efficient, and responsive

**Enhanced Contract Management:** The dedicated system ensured that the contracts were legally sound and tailored to each scenario





# Implementation Impact

**Lean Operations:** Converted over 6,900 static templates to 300 rules-driven templates and 1,000 simple templates

**Fewer Changes:** The number of template changes decreased by 30-40%, simplifying the document management process

**Multi-lingual Communications:** Over 250,000 communications generated per annum in English, Spanish, Italian, and German

## Conclusion

The insurer's partnership with Newgen marked a significant transformation in its operations. Moving to a centralized document management system enabled the provider to automatically generate and archive documents. In addition, the extensive template library simplified document customization for specific requirements.

### About Newgen

Newgen is the leading provider of AI enabled 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.

AMERICAS:  
+1 (202) 800 7783

AUSTRALIA:  
+61 290537174

UK:  
+44 (0) 2036 514805

APAC:  
+65 3157 6189

MEA:  
+27-11-461-6497

INDIA:  
+91 11 40773769