



# A Leading African Insurance Provider Ensures Profitability & Financial Stability with Newgen

*Establishes automated underwriting rules, improves efficiency,  
and reduces turnaround time*



## Overview

The customer—founded in 1989—is a leading financial services provider in Nigeria, offering a comprehensive range of insurance products and services. The insurer is currently entrusted with more than \$1 billion of customers' assets and is recognized as Nigeria's fastest-growing investment manager.



## Customer Pain Points

The customer undertook a comprehensive strategy, in partnership with Newgen, to tackle the operational challenges, enhance profitability, and maintain a competitive edge in the market.



### Manual and Paper-oriented Processes

Piling paperwork led to inefficiencies and caused unnecessary delays in handling critical business activities



### Absence of Centralized Rules Repository

Without a centralized system, the customer dealt with a fragmented approach during the underwriting process, causing unusual work allocation and confusion in task management



### Gaps in Compliance

Lack of a transparent system and adequate reporting made it difficult for the insurer to ensure consistency and compliance



### High Turnaround Time

Relying on manual calculation resulted in a higher TAT, delaying the response to customer queries and market demands

## Regular Industry Approach to These Challenges

A **business rules management system** plays a critical role for many organizations because it enables them to make accurate decisions and respond swiftly to market and regulatory demands. Leading players in the market offer business rules management systems that provide user-friendly interfaces, seamless integration, and automation.

Similarly, a robust **underwriting solution** ensures risk assessment with insurance policies to evaluate potential policyholders. These tools improve operational efficiency and support knowledge workers, helping them to deliver faster services. However, many organizations fail to realize the importance of a comprehensive system that can handle complex rule sets, enable scalability, and offer extensive customization.

## Newgen's Transformative Steps

To meet the customer's needs, **Newgen** proposed its configurable **Business Rules Management** and **Insurance Underwriting solutions**, built on a low-code platform. The solutions defined specific business rules in a reliable and automatable manner and helped the insurer achieve:

- ▶ **A comprehensive underwriting system**  
The robust platform provided customized capabilities for creating multiple insurance underwriting rules, ensuring a streamlined implementation of complex underwriting guidelines. By consolidating all business rules within a single system, the customer quickly adapted to changing business requirements through centralized configuration
- ▶ **User-friendly rule management interface**  
The UI-based system facilitated rule management through an intuitive interface, empowering users to configure and manage rules without extensive technical expertise
- ▶ **Automated classification of cases**  
With the advanced underwriting solution, cases could be routed for straight-through processing (STP). The pre-defined engine assessed the complexity of each case accurately, and template-based reports increased the efficiency of STP
- ▶ **Simplified rule flow creation**  
With decision tables and logical if-else statements, users successfully designed rules of varying complexities. Visual representations of rule flow provided clarity to track the flow and order of execution. The customer used pre-built functions for faster rule design
- ▶ **Versioning for traceability**  
The solution provided customized conditions for rule application, based on specific needs and priority. With version management capabilities, customers could trace changes to defined rules and rule flows. This feature supported the insurer to maintain a clear audit trail and understand business rules' evolution over time



## Benefits Achieved



**Reduced TAT:** A simplified insurance underwriting process helped accelerate TAT and allowed knowledge workers to focus on more value-adding tasks



**Enhanced efficiency and productivity:** Introducing the UI-based configurable system helped the customer optimize the processes and improve performance metrics



**Improved precision with digitized calculations:** Digitizing the calculations based on defined rules for various insurance products helped minimize error to make the underwriting process more reliable



**Enhanced flexibility:** Centralizing all business rules under a single repository, categorized by types and subtypes, increased the customer's operational flexibility and improved rule management

## In Summary

Implementing **Newgen's Underwriting** and **Business Rules Management** solutions enabled the customer to gain greater agility and control over their critical business operations. The solution's capabilities, such as a central repository for all business rules, a configurable rule management system, and a traceable rule flow, delivered numerous benefits and positioned the customer for a transformative journey to meet the changing market conditions. Additionally, the underwriting solution helped the customer align the pricing of insurance policies with associated risks, thus contributing to the overall financial stability.

## 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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