

Reinsurance Underwriting and Claims

Rapid application development as a foundation for profitable growth

A FAST-GROWTH REINSURANCE START-UP REACHED A TIPPING POINT.

The business grew at a steady pace from the start and was supported with no more than a core finance system. New business coming in and the rare claim were handled via email, spreadsheets and other office-oriented databases. Colleagues had the time to walk down the hall and collaborate on a matter — a question about the status or the experiential feel on a piece of business.

Fast forward 2.0 years, with an increased volume of new business along with new products launched. From one country, they expanded into two new geographies. With an unyielding commitment to quality regardless of quantity, the organization

needed to scale with either people or technology. Technology provided a more viable expense model.

However, the cost of add on modules to their existing finance system in comparison to modern capabilities required, did not align. Neither did the capabilities of other traditional reinsurance systems. None were omni-channel nor mobile out of the box, and could not be configured to accommodate the uniqueness of this fast growing reinsurer without complex coding.

Was there an alternative?

Answer: Yes, a low-code, rapid application platform that would enable them to build once and deploy anywhere.

Ultimately, they selected Appian to run operations, delivering:

- An agile development methodology to a company focused on speed and quality
 - A new business underwriting application in 4 weeks — from idea to production
- Automation of the remaining underwriting processes in 16 weeks
 - Claims application in 6 weeks
- Automation of the remaining claims processes 24 weeks

Enabling digitized underwriting and claims processes, resulting in:

- Increased revenue while keeping expenses in line
- Continued growth without the expense of additional staff
- A role-relevant user experience with 24/7 accessibility from any device, at any location



Key reasons for carriers to digitally transform:

Technology developments will dramatically help insurers and reinsurers to better run their businesses.

- The Reinsurance Industry in 2020 - SCOR

Technology will reduce delays and increase reactivity therefore reducing or even eliminating insurance and reinsurance cycles.

- The Reinsurance Industry in 2020 - SCOR

Appian's technology aligns with the ever-changing needs of customers to enable growth and drive efficiency across the enterprise.

Financial services and insurance (FSI) firms are no longer willing to be held back by legacy technology, and the large-scale, rip-and-replace of complex core administration systems is not viable. Appian's enterprise platform scales for the smallest to the largest programs, enables rapid development of applications, and can be delivered on-premise or in the cloud.

What can Appian do for you?

- Quickly address priority projects via low-code application development
- Leverage existing IT investments by converging data from disparate systems into one view
- Build applications in weeks, not months – and deploy anywhere
- Enable an agile, contextual view of data from any source
- Foster IoT innovation and application by adopting an agile development methodology
- Deliver a connected experience for all users – both internal and external



Appian provides a leading low-code software development platform that enables insurance organizations to rapidly develop powerful and unique applications. The applications

created on Appian's platform help companies drive digital transformation and competitive differentiation.

For more information, visit www.appian.com