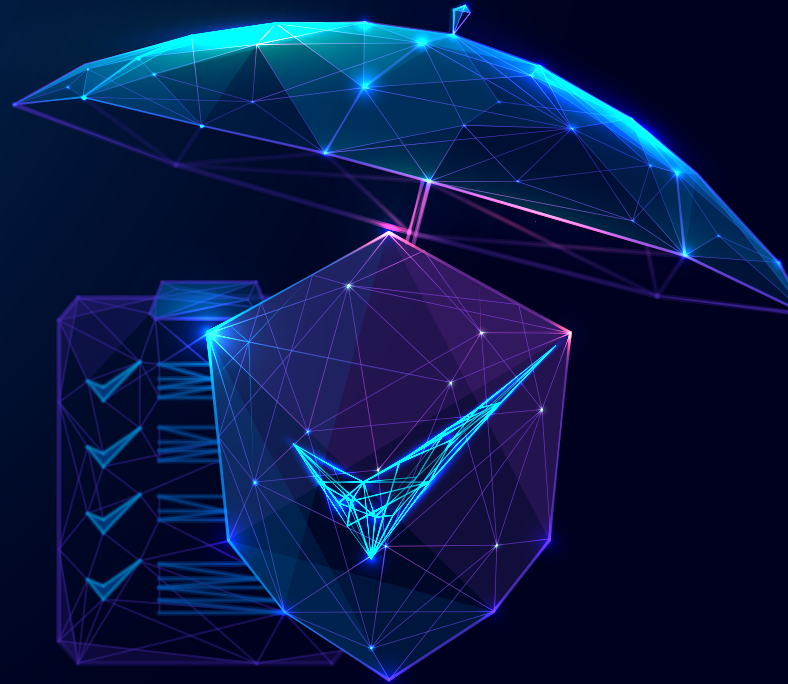


Scaling Surplus Insurance Business and Profitability Through Pega Implementation for a US-Based P&C Insurance Group



Overview

The client, a property and casualty insurance group spread across the US, was facing challenges with controlling pricing and relying extensively on its agent network in the less regulated excess and surplus insurance business. To address this issue, they partnered with TechM. In response, TechM successfully executed a three-year, end-to-end insurance lifecycle transformation project for the insurer across multiple states, leveraging Pega workflow automation and Angular-based UI development. This comprehensive solution, managed by a team of 20 professionals, streamlined processes, enhanced user interfaces, and resulted in improvement in profitability, significantly impacting the client's business performance and profitability.

Client Background and Challenge

The client, known for their exceptional customer service and offering a diverse portfolio of property and casualty insurance products for individuals and businesses, grappled with issues in their excess and surplus insurance business. This segment operated in an unregulated space, granting agents substantial authority over pricing and rates. While this allowed flexibility, it hindered the client's control. **Their primary challenge revolved around their inability to influence or negotiate rates, leading to a heavy reliance on agents' decisions** that often put them in a reactive mode, hindering the planning of risks and coverage before underwriting. **The manual excel-based underwriting processes added complexity and made things more challenging.**

Our Approach and Solution

The insurers partnered with TechM to build a solution addressing its challenges. To solve this issue, TechM executed the project in 2019, focusing on the **end-to-end transformation of insurance lifecycle phases across multiple states**. TechM had full ownership of the program from business analysis, architecture, consulting, design, development, testing, UAT support, deployment, to post go-live support. With a team of approximately 20 skilled professionals, the project spanned a duration of three years. This solution was targeted towards the field agents and underwriters. To overcome the challenges and achieve the desired transformation, the project team adopted a multifaceted solution. The key elements of the solution included:

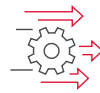
- ▶ **Pega Workflow Automation:** The team implemented Pega workflow automation tasks to orchestrate and automate the insurance lifecycle processes. This streamlined the workflow, eliminated manual intervention, and enhanced overall efficiency of quoting and underwriting functions.
- ▶ **Angular-based UI Development:** In order to provide a user-friendly interface to various stakeholders, the team utilized Angular as the front-end framework. This assisted in the development of intuitive and interactive user interfaces, ensuring a seamless user experience.
- ▶ **Creation of Additional Portal** Furthermore, the project team took the responsibility of developing an additional portal for the agents to streamline/simplify the user interface and data access. This involved wireframing, UI design, and development, enabling efficient access to relevant information and functionalities for users.

Business and Community Impact

Through workflow streamlining and automation, while the client had more control on pricing/rates that could be offered by agents, the project delivered tangible business outcomes which were realized immediately:



The percentage of business increased by **29%**



The new business growth increased by **25%**



The renewal rate increased by **7.7%**



The profitability increased by **8.9%**

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