Insurance Underwriting
in the age of Data
Super-Abundance

AccuRUSI™

AccuRUSI™ is an Underwriting Workbench solution that provides a unified working environment for underwriting, that enables improving risk selection, pricing accuracy, and underwriting productivity.

Underwriters are increasingly expected to manage their underwriting activities efficiently. This also includes developing profitable book of business, and comply with the company's underwriting standards.

In order to achieve this, insurers need to align their underwriting strategy, operations, data, and people towards the goal of 'Improving Underwriting Profitability'.

AccuRUSI™ provides the required technology support to achieve this objective.

Overview

AccuRUSI™, is transforming the underwriting function to bring in rigor, efficiency, and control, by leveraging advances in technology and availability of data. It provides a very strong integration platform and a single, unified workbench to review and record every detail related to the underwriting process. It allows underwriters to save time in gathering data, and focus more on analysis and decision making, with automated intelligent alerts and enforcement of controls.

Business Benefits

→ Granularity of analysis enabling greater flexibility in pricing.

→ Greater consistency and strong governance of the underwriting process.

→ Achieve profitable growth by improving claims ratio.

→ Improve underwriting efficiency up to 30%.

→ Increasingly accurate appreciation of risk.

→ Audit & Compliance.

AccuRUSI™ thrives on three important dimensions that make it a unique and powerful underwriting solution:

Accu Innovation

Innovation is the core of the AccuRUSI™ solution design. AccuRUSI™ comes with a host of exciting features such as advanced risk visualization, innovative user experience design, case cloning, and seamless collaboration. Such functional innovation empowers underwriters with prudent decision-making ability, while still retaining the solution's simplicity and ease-of-use.

Accu Partners

AccuRUSI™ facilitates out-of-the-box integration with its data and technology partners. AccuPartners is a distinguished community of affiliates, each presenting a unique set of offerings for the Insurance Industry. Partner categories include - Business & Financial Information, Geo-spatial Analytics, Social Media Search, and Property Valuation Data.

Accu Technology

AccuRUSI™ thrives by harmonizing advancement in technologies such as workflow management, collaboration, rules engine, and business analytics to deliver state-of-the-art underwriting functionality. Built using Microsoft technology stack, it also uses SOA (Service-Oriented Architecture) for easy adoption into the existing technology environment.

The solution offers the following unmatched capabilities to your underwriting process

Unified and Productive Work Environment

Truly integrated platform for all underwriting processing needs and data analysis -

- Real-time underwriting enabled by effective task and workflow management with risk alerts and notifications.
- Seamless extension of the policy administration environment and business processes.
- Collaboration between underwriters, and also with other stakeholders.
- Automated case prioritization and assignment.

Advanced Risk Analytics

- Comprehensive assessment of account and risk quality.
- Quantification of risk through scoring engines.
- Geocoding, hazard data, and mapping of perils.
- Risk accumulation management for multiple perils, regions, and lines of business.
- Case profiling and cloning, risk warnings, and streamlined processing for consistent, and informed underwriting decision making.
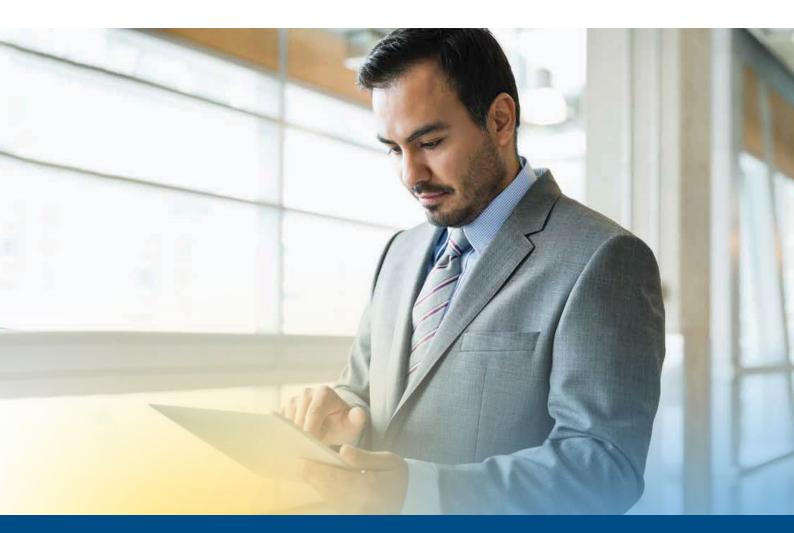- Business and operational health check monitoring through performance dashboards.

Sensor Data & IoT Integration

- Ability to integrate real-time sensor data.
- Drive intelligent underwriting inferences.
- Real-time underwriting.
- Live risk monitoring with configurable alerts and triggers.

Cognitive Assistance to Underwriters

- Cognitive Chatbot to perform repeatable tasks for underwriters.
- Intelligent narrative for underwriters on data insights.
- Software robotics for task automation as applicable.

Delightful User Experience

- Tablet-friendly, underwriter-friendly screen design and navigation.
- Underwriting-centric functional design elements such as SANG (Status, Alert, Notes, and Guidelines).
- Plug-ins for Microsoft Outlook, configurable rules engine, and workflow controls.
- ACORD-based integration adaptors with core systems.