



VALUEMOMENTUM

Deliver Value Drive Momentum™



ValueMomentum Case Study

Centralized product repository and Rating engine for leading insurance firm for a top insurance carrier

Results

- Significant improvement in productivity of policy processing – around 40%
- Rule based processing for self servicing thus significantly reducing the time to service.
- Implement quick & consistent changes to the policy guidelines and introduce new campaigns

Business Situation

Our client is one of the leading multinational insurance company's subsidiary in Asia, writing multiple lines of businesses including Auto, Personal Accident, Health, Home, Fire, Engineering and Marine.

With the growing business volumes, de-tariff process, intense competition, and various channels and systems of policy issuance and servicing, the client was experiencing performance and stability issues with their current platform.

Challenge

As part of the technology road map and architecture, the client was looking at implementing a state of art solution with capability to delink the product configuration, business rules and rating from the legacy application, and make it configurable.

In addition, there was a need for implementation of a work flow based system to enhance controls and also improve the productivity for policy issuance.

Solution

ValueMomentum configured and deployed iFoundry Product Configurator and iFoundry Rating Engine. The overall solution enabled the Carrier to successfully complete an SOA based e-Policy Administration System (ePAS) that provides a single transaction system for all LoBs for all business channels.

- This system enabled the externalization of key product decisions and consolidate decisions (Product Configuration, Underwriting & Rating) for multiple product lines.
- Externalization has helped create a single version of truth for all product configurations, underwriting & rating decisions.

About ValueMomentum

ValueMomentum provides Software & Services to Insurance, Healthcare & Financial Services firms.

Our Software is offered as part of our Foundry family of products that addresses Product Configuration, Rating, Underwriting and Agent Portal. Our Services offerings include Application Development & Systems Integration, Enterprise Content Management, Quality Assurance & Testing, Information Management & Business Intelligence and Customer Relationship Management.

Contact ValueMomentum today by writing us at solutions@valuemomentum.com or visit www.valuemomentum.com.

Industry Recognition



Recognized by Tech Decisions & Novarica as Winner of 2012 RAVE Award based on high scores achieved in Novarica's Average Customer Experience (ACE) Rankings and in an Insurance Networking News and Financial Insights (an IDC Company) survey as "Up & Coming" and "Adds Best Value".

Ranked 24th in Deloitte Technology Fast 50 India, 225th in Fast 500 APAC.;

Information Week EDGE Award for "Product Design & Rating"



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