



Guidewire Underwriting Management

Drive Premium Growth and Profit from Better Underwriting

DATA SHEET

Designed by underwriters and agents, Guidewire Underwriting Management™ is the hub for all underwriting activity across the enterprise in any policy administration environment. It is a purpose-built workstation designed for complex underwriting environments including commercial lines, specialty lines, and workers' compensation to drive premium growth and profits from better underwriting. This cloud-based workstation delivers straight-through processing, exception-based underwriting, real-time collaboration, and knowledge management in one integrated solution.

Underwriting Management is a modern, comprehensive underwriting workstation that consolidates all the tools, risk information, third-party data, and reports that your underwriters and producers need to collaborate productively on risk assessment decisions—so they can focus on risk analysis and close more business in less time. By streamlining and optimizing underwriting processes across the enterprise, you can achieve faster and more accurate underwriting and improve service to your producers and policyholders.

Functional Components

- **Underwriting Management** streamlines underwriting activity across the enterprise and establishes consistent workflows to standardize and propagate the knowledge of your most experienced underwriters—while maintaining best practices and enforcing rules and underwriting authority throughout your organization. Underwriting Management also includes both Underwriting Management Studio and Underwriting Management Agent (described below).
- **Underwriting Management Studio** is a comprehensive configuration environment that enables users to rapidly build and establish workflows, business rules, screens, data fields, and more. Give your agents, brokers, and MGAs the power to underwrite within their defined authority; rest easy knowing that you can easily refine the business rules that control

OVERVIEW

Designed by underwriters and agents, Guidewire Underwriting Management is the hub for all underwriting activity across the enterprise in any policy administration environment.

KEY BENEFITS

- Provide a unified environment for underwriters
- Empower your distribution channel
- Enhance workflow, visibility, and decision-making
- Improve underwriting profitability

FUNCTIONAL COMPONENTS

- Underwriting Management
- Underwriting Management Studio
- Underwriting Management Agent
- Underwriting Management AppReader
- UM Education Services

this flow. Customize the Underwriting Management solution to your needs, across lines, at any time. Many content elements can be reused across multiple products, and configuration is drag-and-drop, making configuration of multiple products more efficient.

- **Underwriting Management Agent** extends your underwriting and collaboration best practices into your distribution channels. Agents and brokers can quickly and easily submit, secure, and bind business; collaborate effectively with underwriters; and gain visibility into the submission process at any time. Benefits that insurers have experienced with Underwriting Management Agent include increased submission rates, improvements to submission quality, higher quote and bind ratios, and increased operational efficiency. A key to this success is the ability for agents and underwriters to submit business, track progress, and effectively collaborate throughout the submission process and subsequent lifecycle—all in real time via an online, unified desktop.
- **Underwriting Management AppReader** simplifies and accelerates the submission process with accurate uploads of detailed, and often complicated, risk information. AppReader easily and reliably converts PDFs or images of ACORD® applications to ACORD XML for upload directly into your underwriting workflow. By combining AppReader with Underwriting Management’s Email Receiver, you can completely automate initial submission creation and application data extraction to significantly shorten submission intake time. This proven alternative to traditional upload solutions requires no setup or special configuration, and it’s superior to manual data entry and traditional upload tools with proven accuracy of greater than 98%. You can increase agent satisfaction as well as underwriter productivity by vastly simplifying the submission process from both sides.
- **UM Education Services** is a specialized training approach that provides users with a thorough education, enabling your team to derive maximum value from your investment. Following training, participants have the skills to fully utilize the self-service capabilities of Underwriting Management.

Data-Driven Underwriting at Your Fingertips

The insurance industry is entering a new age of underwriting, and a core competitive differentiator for commercial lines, specialty lines, and workers’ compensation insurers is the ability to leverage an “underwriting at your fingertips” approach—enabling collaborative workflows, integration with underlying systems, and access to contextual data and analytics for underwriters. Guidewire Underwriting Management is a proven and trusted application for automating highly complex underwriting practices, enabling insurers to control, customize, and revolutionize their underwriting processes to continually achieve productivity and growth.

Key Benefits

Provide a Unified Environment for Underwriters

Single System, All Transactions

Guidewire Underwriting Management provides a single system for underwriters to perform all underwriting related work and eliminate the need for underwriters to use many systems or reference documents, which often includes external document management systems, third-party data sources and websites, underwriting manuals, loss control systems, rating engines, clearance systems, and policy administration systems.

Account-Based Underwriting

When making important underwriting decisions, you need to see the whole picture of an account—not just a single line of business or policy—and to combine quotes spanning multiple submissions into a single, coordinated proposal. With Guidewire Underwriting Management, your underwriters gain visibility into all submissions ever received for a given risk from all sources, perform risk clearance at the account level, and centrally manage account-level data.

Empower Your Distribution Channel

Self-Service Capabilities

The Underwriting Management Agent portal is a content-rich and transaction-focused solution that provides your distribution channel with visibility into the submission process at any time. Underwriting Management Agent automates risk selection and ensures complete applications so that any risks requiring manual underwriting can be quickly completed; the portal supports new business submissions, renewals, endorsements, and straight-through processing (submit-to-quote-to-bind). By delivering real-time quotes based on your defined business rules, UM Agent enables you to efficiently synchronize agent submissions with your risk appetite and pre-qualification standards, while also gaining comprehensive agency-facing capabilities and a reputation for ease of doing business with your agents, brokers, and MGAs.

Real-Time Collaboration

Guidewire Underwriting Management promotes effective collaboration by enabling all participants to author and capture a full, detailed assessment of each risk, including notes, email, documents, and real-time chat in one searchable, electronic file. Participants can easily upload email and attachments directly from Outlook to the underwriting file using the UM Outlook Plug-In. The system can also trigger automated email notifications throughout the workflow to ensure that submission-related email is conveniently sent and captured whenever appropriate.

Enhance Workflow, Visibility, and Decision-Making

Enterprise Tasking

The Underwriting Management system ensures that all participants in a submission have complete visibility into all relevant data about the risk, and streamlines work assignments and hand-offs between staff, giving you complete awareness regarding where a risk stands at all times. Team members can create and manage tasks associated with the underwriting workflow, and they can pull work from a task queue based on their skills and the task priority. Bulk update of task assignments is also supported, enabling you to respond quickly when work needs to be reassigned.

Integrated Third-Party Data, Modeling, and Analytics

Guidewire Underwriting Management enables you to integrate any third-party data or modeling tool into the underwriting process, enabling utilization of underwriting scorecards, analytics, and external models to ensure that you underwrite the right risks at the right price and automatically decline risks that don't fit your appetite. In addition to support for custom integration to meet each insurer's specific needs, integrations with numerous common external data sources are available.

Improve Underwriting Profitability

Underwriting Checklists and Authority Letters

Guidewire Underwriting Management enables you to grow and scale the business profitably without increasing resources. We capture the underwriting expertise of your most experienced underwriters in "Checklist Rules" that guide the underwriting process for all, and also provide configurable authority letters to ensure that underwriters don't exceed their authority thresholds. As a result, insurers can define and enable a fast, online referral process to quickly approve or decline referrals so that enforcing authority doesn't slow down underwriting.

Simplified Integration with Backend Systems

We fully recognize the capability of underwriting management systems to complement and enhance the submission intake and underwriting process of any policy administration system, including three key capabilities:

- Deep collaboration between underwriting teams and agents/brokers
- Support for deeper underwriting processes such as multi-line/account-based selling
- Subjective pricing analysis and consultation of many data sources

Guidewire Underwriting Management provides value alongside any policy administration system (PAS), including non-Guidewire policy administration systems as well as Guidewire PolicyCenter. Underwriting Management includes configurable, out-of-the-box integration capabilities for passing data to and from all backend systems, such as rating engines and policy administration systems, which helps insurers deploy products faster to keep up with market needs and competitive demands..

About Guidewire Software

Guidewire delivers the industry platform that Property and Casualty (P&C) insurers rely upon to adapt and succeed in a time of accelerating change. We provide the software, services, and partner ecosystem to enable our customers to run, differentiate, and grow their business. We are privileged to serve more than 350 companies in 32 countries. For more information, please visit www.guidewire.com and follow us on twitter: @Guidewire_PandC

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