Atos | Syntel

Transformation x Design
Meet the partners. Choose the tools. Build your plan.

Partners

Consolidating Writing Companies on a Single Core Solution to Drive Efficiency

Many carriers face the same challenge: running multiple writing companies on different core applications, resulting in increased operational costs and complexity in managing products. While migrating all writing companies to one core application can be a daunting task, the end result can provide huge benefits.

The Vision

- Long-term advantages of a secure and stable policy admin system
- Elimination of disconnected legacy-based landscapes with each company having its own technology stack and IT systems
- Benefits of an integrated, real-time, configurable system
- Reduced reliance on manual processes, benefits of straight-through processing capabilities, and operational inefficiencies
- Increased speed to market
- Product portfolio and geographic expansion

Requirements

Scenario: a carrier has three writing companies through which policies are currently processed in their legacy systems. There is no standard documentation to be followed for policy transactions, and consequently, no structured way to follow through. Policy binding was available in their systems, but from day two onwards, everything was manual - including critical transactions like endorsements and renewals. To eliminate these manual bottlenecks and establish a structured, documented system, this insurer needs to address two important areas:

- **Product definitions** – establish consistent documentation
- **Modernization** – migrate to a new policy admin solution to accelerate the delivery of products and services to the market

Duck Creek
Formation'19

Atos | Syntel

Transformation x Design
Meet the partners. Choose the tools. Build your plan.

The Process

Two key areas of consideration when consolidating from multiple legacy systems to one core application are:

1. **Product Definitions:** develop consistent documentation for product definitions and require access by subject matter experts. This can be addressed through the following approaches:
   - Atos Syntel provides out-of-the-box product requirements as a base and conducts multiple sessions with carrier team to finalize requirements
   - Atos Syntel supplements carrier BA team with additional BAs from the carrier pool to fast-track the project
2. **Policy Admin Platform Limitations:** all business requirements may not be feasible within a carrier's product framework, or may require extensive customization. This can be addressed through:
   - Proofs of concept conducted by the Atos Syntel team to provide several solution options to the carrier team
   - Shared industry-standard practices for these needs
   - Leveraging the Atos Syntel Duck Creek CoE for possible solutions

Outcomes

As a result of consolidating writing companies to one core application, carriers are able to accomplish major legacy modernization initiatives to revamp decades-old legacy systems by leveraging market-leading Duck Creek Policy admin software. Results include:

- A self-sufficient, user friendly, comprehensive policy admin system available for internal users and agents
- Manual touchpoints reduced
- Real-time interaction between underwriters and agents made possible by a modern PAS
- Atos Syntel can implement 18+ major customizations, including bundling, session switching, Business Object Model (BOM) for output printing, ExStream integration, and others

Duck Creek
Formation'19

The Atos Syntel + Duck Creek Advantage

Product customization helps carriers simplify the processes of insurance policy issuance and claims management for their customers. Duck Creek's ease of use and reusability for further customizations make for an obvious choice for insurers worldwide.

Duck Creek
Formation'19