

SOLUTION BRIEF

# P&C Insurance Digital Distribution

Accelerate the quoting process, reduce costs, and simplify operations with a fully digital, automated sales (rate, quote, bind) and onboarding (payment, fulfilment) process.

In today's P&C environment, long and manually-intensive sales and onboarding processes contribute to high expense ratios regardless of size and complexity of exposure. Non-standardized processes and tools involving email, Excel, and Sharepoint create not only high costs, but risks of errors. Inconsistent data across multiple standalone systems and multiple and duplicative client outreach by different groups across the organization are common. And finally, a lack of real-time tracking and statusing makes for difficult process management.

With Unqork, P&C carriers can lower expense ratios and gain market share with modern, digital, omni-channel capabilities that provide not only the digital portal but automatically generates the digital API integration layer to rapidly integrate to digital agents and platforms. Accelerate sales, customer onboarding and reduce costs with fully-automated intake, quote, bind, and issuance. Enhance agent and customer experience through modern UI and self-service capabilities. Increase data integrity and transparency for agents and underwriters with controls and workflow orchestration.

The result is a fully digital system that's able to not only accelerate today's onboarding process via digital portals, but is also able to help carriers grow market share through digital agencies, digital platforms, marketplaces, affinities and partnerships.

## Key Benefits

- **Increase quote to bind ratio:** With straight-thru processing, digital and real-time rate, quote, bind and automated underwriter referral
- **Improved risk management:** Manage risk with built-in approval controls and audit trails
- **Improved data quality:** Improved data consistency, validations, controls and quality
- **Reduced cost:** Lower costs by digitizing and streamlining manual processes
- **Improved customer and advisor satisfaction:** Enhance client and broker experiences through modern UI and self-service capabilities
- **Speed-to-market:** Rapid No-Code development, deployment and lower total cost of ownership

## Key Capabilities



### Omni-channel

Consistent data capture, validations, processes and workflow regardless on intake channel



### Seamless Handoffs

Agent and/or customer- led digital workflows – with ability to transfer edit rights at any point



### Third Party Data Integration

Integrate with external data providers and systems to capture customer and exposure / risk information to minimize data entry



### Straight-thru Processing

Automated validations rules, eligibility checks, knockout questions, and financial systems integrations to process straight-thru fulfillment



### Transparency & Accountability

Workflow to manage the entire process with insights to progress, ownership with automated routing, alerts and notifications



### End-to-End Digital Workflow

Integrated with carriers' core systems to fully digitize the process from quote request to proposal generation and fulfillment with e-payment and e-signature

## Customer Story

A global P&C carrier was facing increased market competition due to new and modern entrants and digital agencies. Legacy systems and manual processes created an inability to respond quickly to the changing and digital savvy customer and agent workforce demographics.

Using Unqork, the carrier was able to build an end-to-end digital solution fully automating intake, quote, bind, issue for no-touch and underwriter referral workflows. Digitized the policy servicing (change/endorsements, renewals, cancellations) transactions and providing headless APIs for each of the transactions. The solution fully integrated with the carrier's internal claims and billing systems, as well as 3rd party service.

- Launched two products in 50 states in 14 weeks and only 6 resources
- Reduced time to quoting by 90%
- Lowered expense ratio and operational risk with automation and controls
- Increase data integrity and transparency with controls and workflow orchestration
- Predicted market growth of 50% with expedited processing time and access to digital aggregators and platform agents

## About Unqork

Unqork is the industry pioneer no-code enterprise application platform that helps large companies build, deploy, and manage complex applications without writing a single line of code. Organizations like Goldman Sachs, Liberty Mutual, the Cities of New York and Washington, DC and Maimonides Medical Center are using Unqork's drag-and-drop interface to build enterprise applications faster, with higher quality, and lower costs than conventional approaches.

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