

ImageFast Case Study

Talbot Underwriting

ImageFast helps Talbot Underwriting streamline underwriting processes and deliver operational visibility around the processing of policy cases, review processes, SLAs and BI.



About Talbot Underwriting

With an expert team of highly skilled and experienced underwriters and a balanced, geographically diverse portfolio of short-tail business, Talbot Underwriting has earned a reputation as an industry leading insurance and reinsurance specialist. Operating in the Lloyd's Insurance Market through Syndicate 1183, Talbot writes a broad range of insurance and reinsurance classes of business.

The Problem

As part of a comprehensive business transformation initiative, Talbot invested in a number of IT enhancements to their underwriting process. Talbot's legacy Workflow solution was not delivering the required business benefits being inefficient, expensive to run and too rigid for the way Talbot did business. A new workflow solutions was required to help improve the management and visibility of the underwriting process.

Objectives

The main objectives were defined as follows:

- Create an enterprise, scalable, flexible platform to support the business with its underwriting process around data entry, peer review and related processes.
- Provide the ability to effectively modify and enhance the workflow and how it operates to enable Talbot to adapt to change.
- Provide reduction in costs through streamlined workflow processes and ease of change.
- Improve workflow MI reporting through comprehensive SLA management and recording.
- Implement the common underwriting workflows and associated business rules
- Define and implement bespoke requirements for each underwriting class of business. E.g. internal data entry vs external partner
- Interface with existing Talbot systems including document management and Policy administration system.
- Build a configurable interface to manage task assignment, business rules and SLAs.
- Create bespoke Talbot designed user interface for commonality across systems
- Partner with market leading solution provider to provide expertise rather than build solution in-house.

INDUSTRY

Insurance
Lloyd's Syndicate

IMAGEFAST SOLUTION

Business Workflow underwriting solution integrated with Talbot's core document management and Policy Administration solution.

HIGHLIGHTS

- Solution to support the processing of Policies, MTAs and Wordings
- Visibility of the business process with automation through integration with Policy and Document Management solutions.

"The Workflow initiative formed an integral part of a programme of activities to improve the effectiveness of how Talbot operates. We now have a solution that is faster than our legacy solution and one which can be changed a lot more easily."

Michael Gould – Chief Operating Officer

The Solution

After consultation the decision was taken to replace the existing legacy workflow solution that was not delivering the required business benefits, was not flexible to accommodate business change and offered poor performance. The scope of this project was to replace the existing underwriting workflow solution with a new case management approach, with one case per Policy, MTA or Pre-Bind. The end result is a powerful, flexible, secure web based solution that had the following key features:

- **POLICY MANAGEMENT INTEGRATION** to dynamically integrate with the workflow solution to create cases, influence rules, initiate workflows and determine reviews.
- **DOCUMENT MANAGEMENT INTEGRATION** to index then store all incoming documents including slips in DMS but expose them to users through a single, user friendly case form containing policy information.
- **ACCESS RIGHTS SERVICE** to define and control who can access workflow tasks by role, group, class of business, office and underwriter.
- **RULES ENGINE** to configure the workflows so that they are driven by dynamic, flexible rules and can accept events from the policy management core underwriting platform.
- **DASHBOARD** to provide user and team centric views on tasks requiring completion. Tasks can be grouped by workflow, by task and the dashboard shows remaining SLA time for each activity.
- **PEER REVIEW** risk based or sampled data quality checks on risks.
- **QUERY MANAGEMENT** all query management and communications are recorded in the system, providing a full audit history.
- **SERVICE LEVEL AUTOMATION** SLA based workflow automation
- **REPORTING** capture of data (volumes, timelines and quality) to feed into Talbot reporting suite and dashboards



TECHNOLOGIES

- K2 Blackpearl
- K2 Smartforms
- K2 Case Management
- ImageFast Custom developed components
- SharePoint 2013
- Kofax Capture

INTEGRATIONS

- Policy Admin System
- Document Management

The Benefits

The ImageFast solution implemented within Talbot has delivered a number of clearly measurable business benefits:

- **AUTOMATION & PERFORMANCE**– The response times of the system have been greatly improved for the users
- **EFFICIENCY** – A single unified solution for underwriting has streamlined the way Underwriters process policies and MTAs.
- **COMPLIANCE** – The system logs all activities, drives QA review and peer review processes and provides a full audit trail for a policy or MTA.
- **ADAPTABILITY** – Business have full control of thresholds, SLA and user assignment.
- **FLEXIBILITY** – Since its inception, the solution has already seen the addition of new offices, new document types and new business rules without having to undergo excessive costs and without impacting the production users.
- **MI** – The solution is already capturing MI data that is helping with tactical and strategic business decision making.
- **EXTERNALY SUPPORTED SYSTEM** – the new solution is supported by ImageFast on a managed application service, reducing the internal IT burden in supporting the solution.

