

In\$urance TOP10 CIO UNDERWRITING Outlook SERVICE PROVIDERS - 2019

The insurance industry, conventionally a slow adopter of new tools and technologies, is now taking early strides to technological advances to reimagine their rigid processes and enhance the customer experience. Underwriting, considered as the heart of the insurance process, has undergone significant transformation with the adoption of these disruptive technologies. By deploying them across the value chain, underwriters are automating manual processes and performing a flexible risk assessment for providing customized policy programs to the customers.

Artificial intelligence, with its ability to improve claims turnaround cycles and reduce human intervention, continues to be the prominent technology utilized. Besides, data analytics is revolutionizing underwriting by availing real-time customer data for risk analysis. This real-time data that is obtained from numerous connected devices, particularly smart wearable devices, assist underwriters for analyzing trends and patterns. The analysis brings in the capability of risk assessment as well as prevention of some risks by notifying the policyholders of potential threats. Further, social media mining enables the insurers to understand customer’s behavior and risk profile bolstering customized offerings and modeling various aspects of the policies such as appropriately ascertain the price of insurance. This also facilitates the devising of offers and discounts matching their data-sharing preferences.

In light of the significant technology advancements today, Insurance CIO Outlook has compiled a list of top 10 underwriting solution providers/top 10 underwriting service providers to guide insurers in harnessing the power of technology to boost customer experience, increase efficiency, and mitigate risk assessments. With exceptional technological acumen and numerous success stories up their sleeves, many of these companies have consistently proven their expertise in robust technology solutions/services for the insurance industry. We hope this issue of the Insurance CIO Outlook helps you build the partnership you and your firm need to technologically-transform your insurance underwriting process.

We present to you Insurance CIO Outlook’s Top 10 Underwriting Service Providers – 2019.

				
				



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