



INSURANCE LIFECYCLE & OPERATIONS

Digital-First, AI-Powered Policy Quality Assurance (QA)



In today's complex insurance landscape, data quality is a critical challenge for brokers, insurers, managing general agents (MGAs), and syndicates. Without a robust quality assurance (QA) process, data inaccuracies can flow through systems unchecked, leading to costly downstream issues that hinder operational efficiency and regulatory compliance.

For many organisations, whether they have no formal QA process or are relying on inefficient manual checks, addressing data quality is crucial. Poor data management, multiple touchpoints within Policy Administration Systems (PAS), and inconsistent sampling methods can increase costs, delay processes, and lead to inaccurate outcomes.

Xceedance offers a solution with its **Digital-First Policy Quality Assurance Services**, enabling insurers to either establish a QA process from the ground up or significantly improve existing frameworks to ensure accuracy, efficiency, and compliance. With the ever-changing demands of the market and initiatives like Lloyd's Blueprint 2.0, a digital-first approach to QA is essential for future-ready operations.

Introducing Xceedance Digital-First Policy Quality Assurance Services

Xceedance has developed a cutting-edge, digital-first QA capability that integrates domain expertise with advanced AI technologies, recognising the insurance industry's evolving needs. Our end-to-end ecosystem approach addresses the pain points of traditional QA methods, offering a streamlined, efficient, and accurate solution tailored to the demands of the modern insurance landscape.



AI-Powered Capabilities

Leveraging advanced AI technology, interactive data visualisation, and proven quality sampling methodologies to deliver precise and efficient QA processes.



Tailored for Complex Insurance Needs

Designed to meet the evolving needs of specialty insurers dealing with growth, increased submission volumes and intricate requirements of the Lloyd's and London markets.



Expert-Led Approach

Our technology is guided by experienced insurance-focused QA experts with deep knowledge of policy details, premiums, deductibles, and limits across various lines of business.

Digital Enhancements



Automated Sampler

- **Proven Methodology:** Employs Six Sigma principles and established QA methodologies for rigorous and accurate sampling.
- **Customisable:** Adaptable to client-specific needs, including user base, processes, existing and new applications, and lines of business.
- **Premium Focus:** Emphasises higher sampling percentages for high-value premium accounts.



Automated QA

- **Data Extraction:** Utilises a Python-based solution built on Mongo DB, featuring an intuitive user interface for streamlined data extraction.
- **Comparison Algorithm:** Offers configurable scoring tailored to meet client-specific requirements.



Live Dashboards

- **Interactive Data Visualisation:** Provides real-time and detailed analysis through unified, scalable platforms for self-service and enterprise business intelligence (BI).
- **Discrepancy Analysis:** Pinpoints top discrepancies and identifies contributing fields.
- **Accuracy Trends:** Monitors accuracy trends across lines of business (LOB), processors, and underwriting units.

Controllership & Enhancement



Continuous Training

Regular refresher sessions and knowledge tests for QA team members to maintain and elevate standards.



Procedure Validation

Periodic validation of 'Open Procedure' guides and critical fields revalidation ensures consistency and accuracy.



Proactive Risk Management

Robust Failure Mode and Effects Analysis (FMEA) for a systematic, proactive approach to QA.

Benefits



Enhanced Data Quality

Compared to having no QA process or relying on manual checks, digitalisation in QA leads to more reliable data throughout your operations with close to 91% data-comparison accuracy, which is essential for informed decision-making.



Streamlined Operations

Our offering provides a structured and 40% more efficient process, eliminating the inefficiencies of manual QA and reducing turnaround times. This allows your team to focus on higher-value tasks while ensuring data integrity.



Cost Savings

Automating the QA process significantly reduces labour costs associated with manual tasks and rework caused by data errors. Additionally, better data quality across systems minimises downstream issues, ultimately leading to cost savings across your organisation.



Regulatory Compliance

With a consistent, automated, well-documented QA process, your organisation can confidently meet regulatory standards. Our mapped-out approach ensures that your data quality is auditable and meets the requirements of even the strictest regulators.



The Xceedance Edge

Partner with a forward-thinking, innovative team that delivers exceptional quality assurance solutions, driving sustainable growth and operational excellence in the insurance industry.



Future-Ready Solutions

Our services are closely aligned with the latest industry advancements, including readiness for MRC version 3 implementation as part of Lloyd's Blueprint 2.0 initiative. We ensure that your QA processes are future-proof and capable of adapting to ongoing market changes.



Innovation-Driven Approach

We are committed to continuous innovation, leveraging AI and machine learning to enhance our QA tools. This ensures your operations can scale and evolve with market growth, maintaining high-quality standards.



Uncompromising Quality

With a team of insurance-focused QA experts, we ensure the highest quality standards across all lines of business. Real-time reporting through interactive dashboards provides actionable insights, enabling informed decision-making and fostering continuous improvement.



Scalable On-Demand Services

Our solutions are designed to support global operations, offering scalability to handle increased volumes during peak periods efficiently. Whether navigating growth or managing rising submission volumes, we empower you.



Sustainable Growth

Our strategies are not just about meeting today's challenges—they're designed for long-term success. We partner with you to ensure that your QA processes contribute to sustainable growth, setting you up for continued success in an ever-evolving industry.

Partner with Xceedance to transform your policy QA processes into a digital-first, future-ready capability that delivers efficiency, accuracy, and scalability. Ready to find your way forward? Reach out to us at contact@xceedance.com to get started.



Scan the QR code to visit our website,
or go to www.xceedance.com