



IPD Ultera/P8 for Underwriting

Partner Solution

■ **Target Industry**

Insurance

■ **Business Applications**

Underwriting

■ **Products**

IBM FileNet Business Activity

Monitor

IBM FileNet Business Process

Manager

IBM FileNet Capture

IBM FileNet Content Federation

Services

IBM FileNet Content Manager

IBM FileNet eForms

IBM FileNet Image Manager

IBM InfoSphere Enterprise Records

Business Challenge

The cost of doing business is on the rise and no industry knows this better than the insurance sector. Competition is forcing health, life, disability and property and casualty insurers to improve productivity and reduce costs. With today's mandated turnaround times for decisions, companies must collaborate with customers, agents and other providers of information with unprecedented speed.

Faced with complex tasks, activities and data, manual business processing makes it difficult - if not impossible - to execute quickly and cost effectively. The reconciliation of multiple sources of information, including responses to requests for additional information, increases processing cycle times.

Additionally, many current technical solutions make it difficult to track pending work and handle the influx of paper documents, thus ensuring inefficient process management practices. The solution can slow or stall and impair critical decision making and risk assessment.

Insurers require a comprehensive solution for underwriting to optimize work processes, streamline decision making and reduce costs. These systems call for flexibility to address new business requirements as needed and over time.

Solution

Scalable from the smallest to the largest numbers of users across geographically dispersed operations, IPD's Ultera/P8 for Underwriting offers a single user interface for the comprehensive case management of requirements and related underwriting activities to streamline decision making for policy issuance.

Replacing paper-based work management with digital documents and electronically-guided workflows, the solution captures and stores documents submitted via paper, fax, and portal. 'Clean' and complete applications can be automatically underwritten and approved without staff intervention (eg., straight-through processing)

For applications requiring underwriter consideration, Ultera/P8 for Underwriting creates an efficient set of user interfaces that intuitively access all necessary information. When additional documentation is requested, the solution matches "responses" to "requests for additional information" with existing work in progress and suspends incomplete cases until such documentation is received as required for processing.

Through the use of Ultera/P8 for Underwriting, underwriters work within specialized interfaces - specific to



the current step - in the underwriting life cycle. These interfaces provide only the documents and data necessary for the current stage of decision making, as well as appropriate task completion options. They then consolidate all the data that needs to be considered from host and other systems. Task options – such as hold, route and complete – are provided at the appropriate step in the process.



Throughout the remainder of their life cycles, underwriting cases requiring further medical or other review are directed to the appropriate “next step” and are automatically tracked for return or completion by the inherent process tracking and reporting feature. In response to discovery requests, Ultera/P8 for Underwriting provides a utility for automatically printing the entire case file.

Value Proposition

Designed and built by insurance industry experts and based on real-world customer requirements, Ultera/P8 for Underwriting offers insurance-specific capabilities that improve performance, reduce costs and efficiently respond to legal discovery requests. The solution streamlines underwriting decision making so that applications are approved or denied on a timely basis, delivering significant competitive advantage and lowering risk via process consistency.

Ultera/P8 for Underwriting interfaces increase productivity and accuracy by allowing underwriters to work within a single, consolidated view of all the information. This view includes all of the available information needed to meet underwriting requirements and in the order in which they need to be fulfilled.

Ultera/P8 for Underwriting delivers a low total cost of ownership and a compelling return on investment, with the potential for complete payback in less than twelve months. In addition, IPD clients report dramatic performance improvements and business returns, including cycle time reductions of up to 50 percent or more, productivity increases of better than 45 percent and processing cost reductions exceeding 40 percent.

As an out-of-the-box application, Ultera/P8 for Underwriting is proven to implement faster and with lower risk than custom- and integrator-built solutions. Many IPD clients required no coding effort whatsoever to meet their exact requirements.

Company Description

Image Process Design (IPD), Inc., is one of the insurance industry’s premier providers of packaged work process and content management solutions for out-of-the-box automation. With 18 years domain expertise developing business applications exclusively for insurance, IPD enjoys a blue chip, highly referenceable customer base of insurers, with a strong track record of recurring rollouts.

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