



Leading Direct-to-Consumer Insurer Reengineers Underwriting to Drive Efficiency and Customer Experience

The client needed to redesign their underwriting process before implementing a new Underwriting workbench. NEOS utilized their signature FutureWeekSM Rapid Process Redesign methodology to design a future-state that integrated with the new Underwriting workbench.

Company:

One of the largest US-based direct-to-consumer insurance companies

Industry:

Life Insurance

Location:

USA

Challenge:

Inefficient business underwriting process due to excess manual tasks and misallocated skill sets

Services / Solution:

FutureWeekSM Rapid Process Redesign

Results:

Enabled Underwriters to make better case-based solutions

BUSINESS PROBLEM

The client was in the midst of implementing a new underwriting workbench and workflow when they realized they needed to first redesign their underwriting processes. The client needed help designing a future-state that correctly allocated skill sets, eliminated manual tasks, and enabled underwriters to make decisions faster.

ACTION TAKEN

NEOS analyzed the client's current-state Underwriting process. The team conducted interviews and observations with employees and key stakeholders to gather pain points, record all manual hand offs, and document daily tasks. NEOS designed a future-state process that would allow Underwriting to make a series of improvements to remain fully functional while working to achieve the desired future-state.

NEOS delivered:

- Quick hit solutions for immediate added value
- Reengineered business process
- Technology-enable business process
- Identification of cross-departmental synergies
- Detailed business rules
- New success metric rules

THE OUTCOME

The future-state design leverages the new underwriting technology to better enable Underwriters to ascertain risk and make case-based decisions. With a strong set of requirements in hand, the client is moving through implementation of the system on-time and on-budget, and they are making role and organizational changes that align with their growth capabilities.



INSURANCE



OVER \$25B IN REVENUE



12,000+ EMPLOYEES



LEADING U.S. LIFE INSURER