



AGILE INSURANCE

DECISION-INTENSIVE BUSINESS PROCESSES IN INSURANCE

A typical insurance organization has over 300 unique business processes, with up to 900 unique activities. As many as 70% of those activities involve decisions. Your organization is making thousands of these decisions a day, in core business processes like policy underwriting and claims processing. Decisions such as:

- ▶ What is the risk of this applicant?
- ▶ How much should I reserve against this claim?
- ▶ How does a change of address affect this customer's policies?

Underwriting	Billing	Distribution
Eligibility	Fee Calculation	Commission Payment
Risk Assessment	Notifications	Suitability Assessment
Rating	Payment Plan	Order Validation
Pricing		
Quote Generation		
Compliance		
Referrals		

FACT:

Decisions represent

up to 70%

of the tasks in core

insurance processes like

policy underwriting and

claims processing.

Business decisions are one of the primary assets of your insurance enterprise. Collectively they represent a major factor in company success, contributing to the execution of corporate policies, the agility to react to market change, and, ultimately, your bottom line.

Today, a significant percentage of these operational decisions are made manually, by people trained to follow rules via policies and guidelines. This approach offers the opportunity to apply judgment, but when managed across a high volume of recurring decisions, it is costly, time consuming, and often delivers inconsistent results.

Other decisions are automated by programming business rules into the operational applications. While this method lowers the cost per transaction, you also sacrifice agility and transparency of the logic behind your decisions. Changes to the business rules require lengthy development cycles that put pressure on an organization expected to rapidly comply with changing policies and regulations.

These approaches to managing operational decisions can have a significant negative impact on performance metrics in areas such as:

- ▶ Underwriting and claims leakage
- ▶ Personnel training costs
- ▶ Time to claim settlement
- ▶ Time to quote
- ▶ Time to market for new products.

PROGRESS® CORTICON® DELIVERS FLEXIBILITY AND CONTROL IN INSURANCE OPERATIONS

Business Rules Management Systems (BRMS) offer a compelling solution to these challenges by automating recurring operational decisions in an environment optimized for managing business logic.

Companies leveraging BRMS technology are seeing significant gains in both operational and IT agility.

Progress Corticon offers an enterprise BRMS that can help you identify the decisions in your processes, automate the rules that drive the decisions, and deploy them as standards-based services to be consumed by applications across the enterprise. Corticon's **patented** 'model-driven' BRMS delivers an accessible, spreadsheet-like environment for business users to manage decision logic through business rules and a modern SOA architecture for IT to seamlessly deploy the decisions as corporate assets.

Using Corticon, your business can:

- ▶ Reduce costs by removing unnecessary manual steps in processes with recurring decisions
- ▶ Improve response times for processes that require calculations, validations and data transformations
- ▶ Increase consistency of decisions across a high volume of transactions
- ▶ Reduce IT overhead by maintaining decision logic outside of process and application code.
- ▶ Allow IT to focus on innovation not coding updates

In this highly regulated industry, changes are often made to meet regulatory or market demands. No matter which methodology you deploy (manual or coded), your business can realize tremendous benefits when changes can be made simply to ensure the business remains nimble and responsive. With Progress Corticon, your organization will have the tools to automate key business decisions with agility and confidence.

Leading insurance providers such as Aegon, American Community Mutual, United Healthcare Group's Golden Rule, US Health, Unum and many others rely on Corticon to run agile, competitive businesses. To learn more about how Progress Corticon can benefit your organization, visit www.progress.com/en/corticon.

Corticon is the catalyst for agile operational decision making in core insurance business processes.

RESULTS SHARED BY CUSTOMERS USING CORTICON:

- ▶ **75% reduction** in customer acquisition costs
- ▶ **90% reduction** in manual underwriting tasks
- ▶ **100% transition** of decision modeling and maintenance duties to business team

PROGRESS SOFTWARE

Progress Software Corporation (NASDAQ: PRGS) is a global software company that simplifies the development, deployment and management of business applications on-premise or in the cloud, on any platform or device, to any data source, with enhanced performance, minimal IT complexity and low total cost of ownership.

WORLDWIDE HEADQUARTERS

Progress Software Corporation, 14 Oak Park, Bedford, MA 01730 USA Tel: +1 781 280-4000 Fax: +1 781 280-4095 On the Web at: www.progress.com

Find us on  [facebook.com/progresssw](https://www.facebook.com/progresssw)  twitter.com/progresssw  [youtube.com/progresssw](https://www.youtube.com/progresssw)

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