

# TREXCP FOR UNDERWRITING CREATES A MANAGED, STREAMLINED PROCESS

An integrated process management solution that structures underwriting-specific content workflows for insurance carriers

## ESSENTIALS

- Built on proven and secure EMC Documentum® xCP technologies
- Automatically distributes work to underwriters
- Integrates with legacy systems
- Efficiently manages exception processing
- Real-time audit logging and performance metrics
- Handles the entire process in a simple, browser-based format
- Based on insurance industry standards and best practices
- EMC Certified

## THE UNDERWRITING SYSTEM CHALLENGE

The administration of underwriting presents significant challenges at any insurance company. Even today, evaluation processes are often manual and paper-based, making it difficult to monitor productivity, distribute work efficiently, or scale for growth.

It's the job of underwriting to control risk, but even if the department has achieved some automation, the underwriting group often lacks the integrated tools it needs to efficiently evaluate risk during coverage evaluations. If policyholder documents are incomplete or missing, or if individual underwriters aren't adhering to a standardized evaluation process, no accurate picture of risk can be formed.

Providing good customer service is equally difficult, since policyholder information and application status are often not easily accessible. If a policyholder or broker calls with a question or a status update, the process to address the request and provide feedback may be extremely time consuming: Requiring follow up research, paper handling, and a return call.

Growth presents the greatest challenge. As the number of policyholders and their applications increase, underwriting operations often become overrun with requests and exception cases. Many companies are ill-equipped to manage a large influx of transactions without overburdening current resources or bringing on additional staff. Instead of increasing profit, growth may just mean new costs and headaches.

## CREATING AN EFFICIENT DIGITAL WORKFLOW

TrexCP for Underwriting is an integrated process management solution that streamlines underwriting at all types of insurance carriers, including Life and Property & Casualty. The solution automatically structures underwriting-specific content, along with associated in-house processes and rules.

By implementing this solution, underwriting managers can dramatically reduce costs with the controlled distribution of work, integration with legacy systems, and efficient management of exception processing.

End-to-end control of the underwriting lifecycle can be achieved through integration with additional EMC Information Intelligence Group (IIG) solutions, such as EMC Captiva® for the high-volume digital capture of supporting underwriting documents (e.g. driving records, on-site inspections), or EMC Document Sciences® xPression® to handle customer and broker communications. The solution can also be paired with additional TrexCP insurance offerings.

## A QUEUE-BASED FRAMEWORK

TrexCP for Underwriting uses a queue-based framework to organize work by task and work type. Work is automatically distributed to underwriters based on application status, transaction type, and/or specific processing requirements. The solution is entirely browser-based, with all underwriting activities, processing, and related supporting electronic documentation available securely online.



SOLUTION OVERVIEW



Using the solution's extensive, real-time audit logging and performance metrics, managers can closely monitor their service teams, make ad-hoc adjustments, eliminate processing bottlenecks, and deliver improved customer service to their policyholders and brokers.

## GATHERING INFORMATION AND MAKING DECISIONS

There are two main phases for all solution processes: Information Gathering and Decision Making. During the Information Gathering phase, the solution routes all documents to the appropriate underwriter for review and provides guidance to retrieve missing or incomplete content. Once all required content is received, the process moves to the Decision Making phase, where an underwriter will evaluate all documents, perform financial analysis (integration with underwriting systems), and determine the appropriate coverage terms and premiums.

For each of these transaction types, the solution provides a customized user interface and integration to legacy systems via an open architecture. Staff in the back office have access to the transaction-relevant collection of content and the legacy processing environment.

## WIDE-RANGING BENEFITS

With TrexCP for Underwriting, managers gain significant administrative control and have access to highly detailed performance metrics. They can easily see the improved process when managing a large number of requests in a structured workflow. Exception handling makes administrating the edge cases simpler and more efficient. The powerful and wide-ranging benefits include:

- Reduce the risk associated with policy coverage evaluation and determination
- Reduce transaction costs and processing times
- Gain immediate, online access to all relevant policyholder data
- Eliminate the need to key data into legacy systems
- Customize the solution interface for specific transactions
- Deliver real-time status updates to applicants
- Achieve 10%-30% productivity savings across all production users



## EMC CERTIFIED, CUSTOM CONFIGURED

TrexCP for Underwriting from TriTek Solutions carries the "EMC Certified" accreditation. This accreditation ensures tight integration and product roadmap alignment between the application and EMC platforms. It further assures that the complete solution can be integrated and configured based on a client's business processes and associated enterprise applications. Certified applications generate rapid return on investment, shortening time to deployment and replacing expensive customizations.

## ABOUT TRITEK

TriTek Solutions is a leader in the design, development, and delivery of customized enterprise content and business process management solutions. Offering industry-specific applications for the financial services, insurance, utilities, and government verticals, TriTek is dedicated to solving the greatly varied and complex business problems of its customers. Having earned numerous industry and partner awards, TriTek's community-wide leadership status in the implementation of ECM and BPM solutions is consistently recognized. Information about TriTek's products and services can be found at [www.tritek.sol.com](http://www.tritek.sol.com).

## ABOUT EMC

EMC Corporation (NYSE: EMC) is the world's leading developer and provider of information infrastructure technology and solutions that enable organizations of all sizes to transform the way they compete and create value from their information. Information about EMC's products and services can be found at [www.EMC.com](http://www.EMC.com).

### LEARN MORE

To learn more about the TrexCP for Underwriting solution, visit [www.tritek.sol.com](http://www.tritek.sol.com) or contact [services@tritek.sol.com](mailto:services@tritek.sol.com). To learn more about how EMC products, services, and solutions help solve your business and IT challenges contact your local representative or authorized reseller—or visit us at [www.EMC.com](http://www.EMC.com)

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