

**ACORD** INSURANCE  
**LOMA** SYSTEMS  
FORUM

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**“Modernizing & Optimizing  
Underwriting Operations”**

**Tuesday, May 19<sup>th</sup>  
3:15 to 4:00 PM**

**Walt Disney World Swan &  
Dolphin, Orlando, Florida**

# Modernizing & Optimizing Underwriting Operations

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## Introduction

- **Housekeeping Items**

- Please turn off cell phones, pagers, etc.
- Please fill out your session surveys
- There will be a Q&A at the end of the session

- **Today's Topic: Modernizing & Optimizing Underwriting Operations**

Automating underwriting processes through modernization and optimization can help insurers improve the accuracy and pricing of quotes, decrease policy production time, and enhance distribution channel relationships to allow for more timely delivery of customer communications. Your underwriters will be able to pre-qualify agent submissions quickly and efficiently, allowing you to focus on the best risks and be poised to enter profitable new markets.

Find out how the implementation of an underwriting management system can give your company greater control over costs, eliminate manual touch points in the underwriting process, and significantly improve your quote-to-bind ratios and speed of delivery.



# Modernizing & Optimizing Underwriting Operations

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## Vincent Gagliano

Vice President, Operations Analysis  
Amerisafe Inc.

Vincent Gagliano is Vice President, Operations Analysis for Amerisafe, Inc. Since joining the company in 2001, he has led multiple enterprise-level projects including designing and building Amerisafe's Business Intelligence platform and most recently implementing an Underwriting Management System. Mr. Gagliano has over 15 years of experience in business process analysis and system design. He began his professional career as a Programmer at United Parcel Service and has held IT development and management positions in the healthcare and manufacturing industries. He holds a BS in Computer Science from Louisiana State University and an MBA from the University of Houston.



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- ▶ **Expectations**
  - ▶ Cell Phones
  - ▶ Audience participation
  - ▶ Focus on How
  - ▶ A recipe: adjust to your tastes
  - ▶ Minimalist slides
  - ▶ Disclaimer



# Modernizing & Optimizing Underwriting Operations

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## ▶ Overview

- ▶ About Amerisafe
- ▶ The Challenge
- ▶ A Solution
- ▶ Implementation
- ▶ Summary – Lessons learned
- ▶ Post-Project Life
- ▶ Conclusion
- ▶ Q&A



# Modernizing & Optimizing Underwriting Operations

## ▶ Amerisafe, Inc.

- ▶ Specialty provider of workers' comp insurance
- ▶ 23-year operating history
- ▶ Small to mid-sized employers
- ▶ 30 states plus D.C.
- ▶ **Hazardous industries**
- ▶ 2800+ independent agencies
- ▶ 7700+ voluntary business policyholders
- ▶ Approx. 90% of new business pre-inspected
- ▶ 2008: \$307.8MM GPW, 23.2% Op ROE, 81.4% Combined



▶ Data from Amerisafe, Inc. 2008 Annual Report



# Modernizing & Optimizing Underwriting Operations

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- ▶ **The Challenge**
  - ▶ Ease of Doing Business
    - ▶ Increasing Efficiency and Transparency
    - ▶ Modernizing, Optimizing, Transforming
    - ▶ **Enhancing Relationships**
  - ▶ Productive and Profitable Underwriting
    - ▶ Evaluating Accurately
    - ▶ Pricing Fairly
    - ▶ **Maintaining Discipline**
  - ▶ How to reconcile ...
    - ▶ without compromising?



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## ▶ A Solution

- ▶ FirstBest Underwriting Management System (UMS)
  - ▶ Modernizing
    - Real-time collaboration
    - Knowledge management
  - ▶ Optimizing
    - Workflow and information flow
    - ACORD Upload
  - ▶ Transforming
- ▶ Enhancing Relationships
- ▶ Maintaining Discipline



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## ▶ Implementation

- ▶ The Process - How did we do it?
  - ▶ Business Strategy
  - ▶ Product
  - ▶ Vendor
  - ▶ **System Strategy**
  - ▶ Team
  - ▶ Requirements
  - ▶ Scope Creation
  - ▶ Coding and Testing
  - ▶ Internal Launch
  - ▶ External Rollout



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## ▶ Summary – Lessons Learned

### ▶ What worked

- ▶ Executive Sponsorship
- ▶ Vendor Relationship
- ▶ Requirements Planning Phase\*
- ▶ Integration Planning
- ▶ Business and IT Collaboration
- ▶ Iterative Development
- ▶ Scope Management
- ▶ Parallel Testing (User acceptance)
- ▶ **The Date**



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- ▶ **Summary – Lessons Learned**
  - ▶ What could have worked better
    - ▶ Robust requirements
      - Pressure on scope
      - Pressure on time
      - Pressure on resources
      - Pressure on team
      - Pressure on Project Lead – Most Important!
    - ▶ How to correct it?
      - Not just in the weeds, in the dirt
      - Evaluate expectations and ability
    - ▶ Post-Launch Hangover



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- ▶ **Post-Project Life**
  - ▶ What are we doing now?
    - ▶ Realizing benefits
    - ▶ Getting comfortable
    - ▶ Tweaking system
  - ▶ Also ...
    - ▶ **Rolling out to agencies**
    - ▶ Planning enhancements
    - ▶ Awaiting new features
  - ▶ Enjoying our success



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## ▶ Conclusion

### ▶ Take-Aways

- ▶ Find YOUR solution to YOUR challenge
- ▶ Requirements, requirements, requirements
- ▶ Vendor relationship
- ▶ Relentless pursuit of success

## ▶ Your questions



# Modernizing & Optimizing Underwriting Operations

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Thank you for coming!

For a copy of this presentation or more information, please contact:

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