





 **INSTECH**

A beginner's guide to underwriting workbenches: a digital solution for the augmented underwriter

In partnership with:  **SEND**  **sollers**
CONSULTING

Contents

Why this matters	3
What is an underwriting workbench?	4
Drivers of underwriting workbench adoption	5
Key features of an underwriting workbench	7
Making the case for an underwriting workbench	9
The case for an underwriting workbench: the underwriter's perspective	11
Send: Implementation case study	14
Technical implementation: factors to consider	15
In Conversation with: Send and Sollers	19



Why this matters

There is a commonly held view that underwriting processes are slow, outdated and inefficient. This is in part due to the lack of modern technology enabling underwriters to spend more time doing their jobs rather than undertaking repetitive administration tasks. A recent [survey conducted by Accenture in 2021](#) uncovered that only 46% of underwriters found that their current tech stack had a positive impact on reducing their time spent on non-core tasks.

Enter the underwriting workbench. Like the name suggests, the workbench provides underwriters with the tools they need to actually begin to automate non-core, administrative tasks. These underwriting workbenches help to automate such tasks as opening and populating submissions. In addition, the underwriting workbench can be used by managers to ensure regulatory compliance and monitor their team's performance.

The workbench represents an opportunity for underwriting teams to increase their efficiency and competitive edge. We have written this beginner's guide to underwriting workbenches in partnership with Send, an underwriting workbench provider and Sollers Consulting (Sollers), their implementation partner.

In this report we will cover:

- Why underwriting workbenches have become more relevant in recent years and how they keep insurers ahead of the innovation curve
- What comes with an underwriting workbench and what you have to integrate into it
- How underwriting, technology and operations teams can advocate for a workbench
- Whether you should build or buy an underwriting workbench or stick with your policy administration system (PAS)
- How the most junior and senior underwriters can benefit from an underwriting workbench in their day-to-day activities



What is an underwriting workbench?

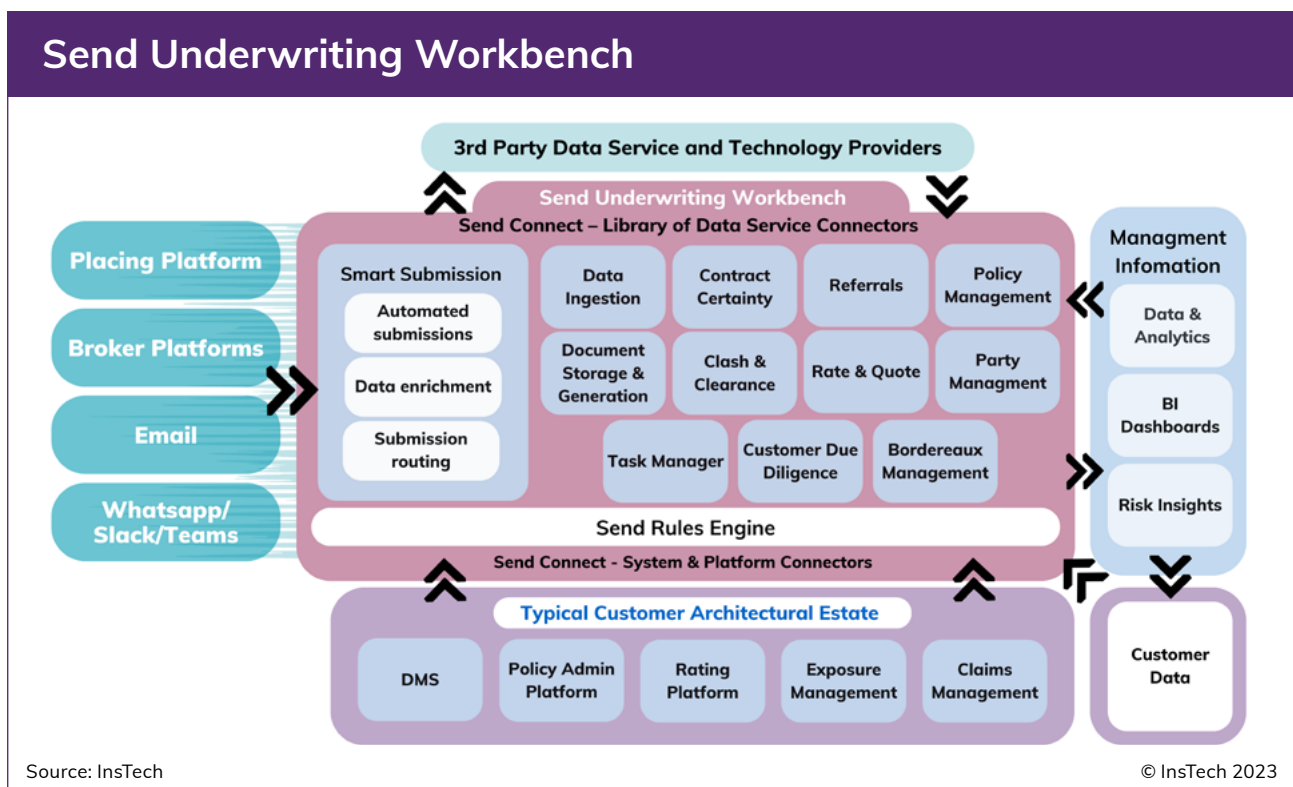
As a result of sustained economic pressures since 2020 the insurance industry has never been as focused as it currently is on increasing underwriters' productivity, better risk selection and improving pricing to access new risk opportunities to expand their business. New requirements such as the update of Solvency II also means insurers must report their adherence to compliance regulations. Underwriting workbenches have been born out of these market developments providing a framework that automates administrative tasks and regulatory reporting as well as providing decision-making support to give underwriters a competitive edge.

InsTech definition of an underwriting workbench: An underwriting workbench is a single place where an underwriter can access all the tools, data and insights they need from submission to bind. Most workbenches allow the underwriter to manage new business, renewals and endorsements.

Underwriting workbenches have various automation features which support better risk selection, pricing and near real-time quoting and underwriting. Send estimates that:

- Underwriting workbenches have helped underwriters to reduce processing time by around 50% by eliminating rekeying and removing manual processes.
- Underwriting workbenches automate financial crimes and sanctions checking, reducing the time taken to do this from hours to minutes.
- Using the underwriting workbench has allowed insurers to launch new products in under 90 days.

Not all underwriting workbenches are created equal. What sits on the workbench and what sits parallel will differ depending on your provider. **Send** offers a workbench for commercial and specialty underwriters to manage their underwriting activities. Their flow diagram of what is a core feature and what is an external enhancement serves as an example of what to expect from your underwriter workbench.



Drivers of underwriting workbench adoption




Underwriting workbenches have grown in popularity with insurers and that has been matched by growing provision by software suppliers. Companies such as [Send](#), [AdvantageGo](#), [CGI](#), [Artificial Labs](#), [Imaginera](#), and [inari](#) all now provide workbenches to their customers.

InsTech has identified three key drivers of the move to underwriting workbenches to support a drive to make faster and more accurate decisions whilst increasing profitability:

- the war for talent
- the emergence of digital MGAs
- and increasing pressure to personalise whilst providing competitive premiums.

All three drivers have been influenced by a need to drive business growth and increase overall performance. As a result, insurers need to free up underwriters to work on higher value and more strategic tasks like improving their underwriting quality, winning new business and retaining and effectively managing portfolios.

Administrative tasks undertaken by underwriters take up a large proportion of their day-to-day activities. [McKinsey, in 2019, estimated that underwriters spend anywhere from 30-40% of their time performing various administrative tasks.](#) This is due to multiple factors such as the need to provide clear auditing and reporting which can be a challenging task as portfolios expand.

Key drivers of underwriter workbench adoption		
The war for talent	The emergence of digital MGAs	Pressure to personalise whilst producing competitive premiums
		
By reducing the time taken on administrative tasks, underwriters are free to work on more strategic activities within their team or more broadly within the organisation.	Traditional insurers must keep up with tech-enabled digital MGAs, free of legacy estates, allowing them to underwrite with greater efficiency.	An underwriting workbench can standardise underwriting journeys to simplify complex workflows and create straight-through processing for more simple requests. This allows for a “human-in-the-loop” methodology in which underwriters only intervene in more challenging cases which ultimately lowers labour costs.

Source: InsTech

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The war for talent

The insurance industry is suffering from a talent drought. In [2020, the London Market Group estimated that 50% of the London market would be set to retire within the next 10 years.](#) Insurers need to attract newer and more diverse talent to fill the gap that will be left by retirees with engaging opportunities and career advancement.

To engage newer generations, insurers should provide them with intuitive, efficient technology. Younger generations are more accustomed to user-friendly interfaces and expect employers to provide technology that is easy to use and increases the efficiency of daily tasks. Efficient assistant underwriters can also focus on more strategic activities, upskilling themselves whilst supporting strategic developments in the business. These strategic tasks can create greater personnel retention at a junior level as employees enjoy performing more interesting tasks that have a greater business impact.

The emergence of digital MGAs

Digital MGAs have increased competition in the insurance market. These MGAs have constructed operating models that make good use of new modular technologies and data to speed up underwriting as well as provide the framework for better underwriting. For insurers, the tools needed to make use of risk data such as pricing engines, are distributed across the technology estate, much of which is legacy. This increases the time taken by an underwriter to perform their tasks and risk analysis is suboptimal as a result of using outdated tools and data that is not real time. The underwriting workbench provides a solution for this, offering a consolidated view of tasks as well as near-instant data and pricing insights. A good workbench bolts onto existing systems to help traditional insurers keep up with these digital MGAs who have access to modern technology solutions, are free of legacy estates and can underwrite with great efficiency.

The pressure to personalise whilst producing price competitive premiums

An increasing number of digital MGAs and other businesses are offering tailored insurance products. As these businesses have access to a wealth of risk-specific data from both internal and external sources, they can offer relevant products with competitive premiums to prospective customers.

Insurers must also face up to the need to provide personalised products to keep up with this new trend. This requires new pricing and risk selection methodology which ideally would be quick and easy to implement.

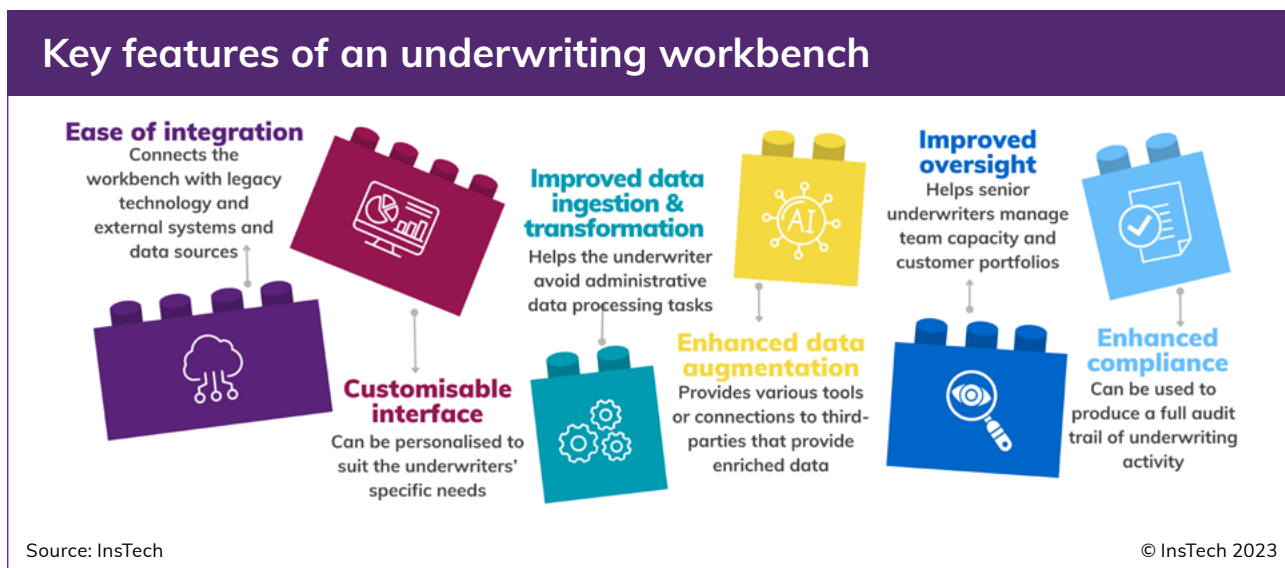
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Underwriters also require data in almost or actual real-time. To access, merge or generate the necessary insights insurers must take advantage of data ingestion and extraction tools to inform risk selection and AI analytics to build personalised, relevant products. Where an underwriting workbench provides a pricing engine, underwriters can get up to speed on the analysis needed to price ultra-personalised policies.

Key features of an underwriting workbench

InsTech has identified six key features of a high-quality underwriting workbench:

- Ease of integration
- Customisable interface
- Improved data ingestion and transformation
- Enhanced data augmentation
- Improved oversight
- Enhanced compliance



Ease of integration

Modern workbenches are built using microservice technology and securely hosted on the cloud. Teams can use the low-code environment to customise connections to other systems using cloud APIs, rather than building these from scratch. These connections can be used to join up the workbench with legacy and new technology, various underwriting products or external e-trading systems to move data between systems with ease. It is also valuable to use integration capabilities to connect claims systems with the underwriter workbench allowing the underwriter to better price policies at the point of renewal.

Customisable interface

The underwriter workbench provides an integrated user experience with a single dashboard to support all underwriting workflows. The underwriter workbench can be customised quickly and adapted to provide a user interface that suits the underwriters' specific needs. Ultimately, the combination of low-code and cloud-based environment allows the underwriter to create a consolidated, personalised view of their activities.

Improved data ingestion and transformation

The underwriter workbench also comes with various technology-enabled tools which speed up the underwriter's day-to-day operations. A key example of this is data ingestion and extraction capabilities. These capabilities open, ingest and automatically transfer submissions data to the underwriter workbench. In some cases, the workbench may apply business rules to this data using robotic process automation (RPA) bots which can be trained to complete many back-office tasks. Ultimately, this helps the underwriter avoid administrative data processing tasks such as re-keying data and interrogating scanned images.



[Automating processes and speeding up operations: 30 companies we know](#) includes insights from insurers about how they approach data issues, case studies of technologies being implemented and profiles of InsTech member companies that offer relevant technology solutions.

[Click here for more information](#)

Enhanced data augmentation

Other tools which feature in the underwriting workbench may include AI-enabled analytics, business intelligence tools, a pricing solution or portfolio management tools. These various tools and services can be used to augment exposure, claims, demographics and financial data and extract relevant analyses. Usually customisable, augmentation tools can be personalised to suit underwriters' individual needs. Enriching existing underwriting data with other third-party sources might also be possible through the workbench's integration capabilities.

Improved oversight

From a managerial perspective, the underwriter workbench creates an opportunity for greater oversight, even at an account level. The senior underwriter can use their personal version of the workbench to gain visibility into their staff's tasks and workflows. It becomes easier to triage submissions as senior underwriters can effectively assess capacity and allocate submissions based on an underwriter's expertise. Some workbenches will even automatically triage submissions. Managers can also track assistant underwriters' performance, using standardised KPIs.

At a portfolio level, managers can integrate business intelligence (BI) dashboards. Managers can use these dashboards to produce and review portfolio insights which helps them to understand policyholders' appetite.

Enhanced compliance

Managers are also increasingly finding that they need greater oversight on their employees' adherence to regulations. This is because, according to [Deloitte's 2023 Insurance Regulatory Outlook](#), areas such as climate change, solvency monitoring and data protection will require greater compliance oversight by insurers in upcoming years. The workbench becomes particularly valuable to Chief Underwriting Officers (CUOs) who can use the underwriting workbench's capabilities to produce a full audit trail, integrating external third-party compliance data, when necessary. Some workbenches will also provide an automated peer review of audit trails to ensure data has been reported in a compliant manner.

Making the case for an underwriting workbench

Whilst the adoption of an underwriting workbench must be authorised at the executive level and be driven by a return on investment (ROI) perspective, implementation and usage occurs at the business unit level. Cross-vertical advocacy and business unit buy-in is required to support the case for turning the workbench from a 'nice-to-have' to a vital tool in improving the company's day-to-day productivity.

The decision to implement an underwriting workbench requires board-level understanding of how underwriters will become more efficient and how this will help the company achieve its revenue targets. For example, they should be made aware that the workbench will allow underwriters to competitively price premiums and enter new lines of business as they make better use of internal and external data to underwrite. The board will also need to reach out to business units to understand their drivers of adoption.

Each business unit involved in the decision to move to an underwriting workbench faces different challenges and benefits from adoption. InsTech has identified three main business units impacted by the adoption of an underwriting workbench:

- Underwriting team
- Technology team
- Operations team

These teams are also key advocates for adoption if the benefits to their team are fully understood and socialised.

The most important team to engage in the underwriting workbench discussion is the users themselves - the **underwriting team**. Without their buy-in and support, you could end up with a 'dead duck'. Their key focus is to understand:

- How it will integrate with existing tools and data
- What tasks they can automate or semi-automate
- How they can ensure underwriting compliance

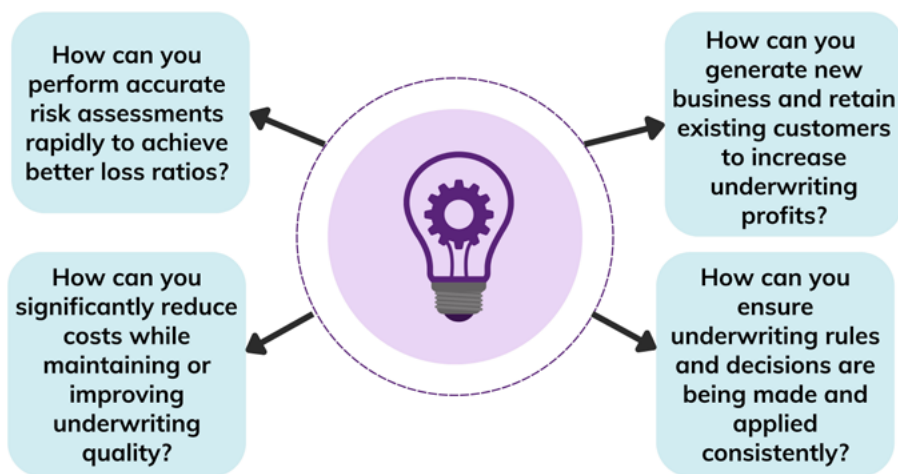
The budget holder for the change program to implement an underwriting workbench is often the Chief Information Officer (CIO) or the Chief Technology Officer (CTO), on behalf of the underwriting team. The **technology team** is also in charge of implementation. Their key focus is to understand:

- How the workbench will fit into the target IT architecture and IT strategy
- The impact on legacy systems and implementation complexity
- The cost of implementation and maintenance

The final key group is the **operations team**. These individuals, at first, need to ensure the workbench is up and running as fast as possible with minimal interruption. This will involve ensuring that underwriters are well-equipped on the launch day to navigate the workbench and that all integrations and workflow processes are up-to-date to avoid any technical hiccups. Once the workbench has been implemented, the operations team will need to understand:

- What the operational costs of improving the workbench will be over time
- How operation resilience can be achieved by responding to changes and complying with new regulations
- How new product innovations, renewals and endorsements can be managed on the workbench

Advocating for Augmented Technology: Questions to ask yourself as a Chief Underwriting Officer



Source: InsTech

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Who are the other personas involved in implementing the workbench?

Internal influencer - this individual can help to convince the decision maker to invest in an underwriting workbench. These personas are normally heads of procurement, technology or operations teams. Champions need to explain the benefits of an underwriter workbench from their team's perspective, for example, a head of technology will be interested in how easily the workbench can be implemented and supported.








External influencers - There are two types of external influencers. The first is the implementation partner, such as Sollers. These teams work with technology architects, data scientists and business users to create their underwriting workbench use cases, confirm possible implementation timelines and identify potential challenges and dependencies. The second type of external influencer is the actuarial or management consultant. These influencers will work with budget holders and champions from the user community to manage the overall scope and timeline of the project, and often have recommended the workbench as part of a larger project to improve profitability or efficiency.

The case for an underwriting workbench: the underwriter's perspective

Buy-in from the underwriting teams will likely be driven by them understanding the benefits that underwriting workbenches provide including:

- advanced audit and compliance oversight.
- a single platform to receive new business submissions, renewals and endorsement data.
- a single entry point to cleanse and enrich structured and unstructured data from submissions, third-party sources and existing data silos especially as underwriters gain access to more data on increasingly complex risks.

Underwriters' perspective: Benefits of a workbench

	Fragmented underwriting processes reduced
	Time efficient implementation
	Creation of centralising compliance
	Legacy systems remain in operation
	Submission ingestion is improved
	Data quality is enhanced
	Human-in-the-loop is maintained for complex underwriting

Source: InsTech

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Fragmented underwriting processes reduced

Running multiple lines of business means it is hard to consolidate underwriting processes, operations and systems. This is particularly true for more established insurers who may be working across multiple policy administration systems (PASes) for different lines of business. Technology teams can easily customise the workbench and thereby support underwriting processes and rules. The workbench also acts as the 'hub' for underwriting activity across an organisation to enable them collectively to complete groups tasks like balance capital utilisation.

Time efficient implementation

IT environments and operations are costly to maintain and difficult to change. The workbench is built on low-code technology which enables the rapid and frequent delivery of change, therefore making it as cost efficient as possible. Additionally, some commercial and specialty workbenches will offer templates, workflows and data models to get insurers up and running quickly. The combination of low-code technology and a modern API framework also makes the initial integration task as painless as possible.

Creation of centralising compliance

It is difficult to ensure every team is underwriting in a compliant manner when teams are working across multiple systems. Teams will also use various underwriting processes, data vendors, tools and systems across each line of business. The underwriter workbench provides a central hub for compliance reporting and related activities and a single entry and integration point for data, tools and systems. This makes it easier to have oversight over third parties and internal operations.

Legacy systems remain in operation

Some legacy systems are not easy to configure and difficult to integrate with. Laying the underwriter workbench on top of legacy systems is one of the ways to provide greater flexibility. Technology teams can link between systems using the workbench as the central connection hub rather than legacy software, especially if the architectural landscape is complex and reflects a long history of mergers and take overs.

Submission ingestion is improved

It can be difficult to ingest submissions received across multiple channels and often in unstructured formats. The lag to enable data ingestion could mean an underwriter misses out on business as customers choose to work with more responsive providers. Most underwriter workbenches have automation tools which ingest and extract submission data, putting it into a standardised format quickly enabling a quicker response to requests and increasing customer satisfaction.

Data quality is enhanced

Using modern tools and making the submission process more streamlined will help to create better-quality data. It is best to work with internal data scientists and architects to understand how integrating existing data feeds with enrichment tools will work in practice and what the limitations of this could be. Underwriters can feed enriched data into existing models and pricing engines, allowing for more sophisticated underwriting insights and conclusions ultimately contributing to a competitive advantage.

Human-in-the-loop is maintained for complex underwriting

More complex underwriting takes longer to complete, yet other parties such as agents and brokers, expect faster and faster quotes. Using automation tools to fulfil low-value tasks like data ingestion allows the underwriter to focus on complex cases whilst keeping on top of the workload of simpler risks. Therefore, the underwriting workbench augments rather than replaces the underwriter, ensuring a human-in-the-loop.

Some workbenches will also offer portfolio management and pricing capabilities. In which case, a business' portfolio management team should be brought in to ensure rating engines and other tools are correctly integrated and configured to relevant business rules. Portfolio management and pricing tools benefit underwriters managing more complex, broad books of business as they can stay on top of emerging trends and risks.

How does it change the way underwriters work?

Underwriters, when using an underwriting workbench, can become more efficient and selective in the tasks they perform, improving the way they work on a day-to-day basis. The below points detail these potential improvements:

- **Consistent data capture** - underwriters capture data in different ways, without a workbench to standardise data entry, this variation in data capture can create inconsistency. The workbench standardises how captured data is entered into various systems with pre-built workflows to help standardise journeys, reducing the time taken for underwriters to interpret other team members' data.
- **Consistent data audit** - many insurers will have data stuck in legacy systems and may even not have much historical data saved. Data teams can use the underwriting workbench to unlock legacy systems' data, in some cases without using APIs, and transfer it across to a more user-friendly front-end. Underwriters have access to better data to underwrite more efficiently and accurately.
- **Automation of manual tasks** - as discussed, the underwriting workbench is used to support the automation of many manual tasks. Some workbenches provide the technology to support the pre-population of submissions from proposals, others may offer the capability to connect with a third-party provider such as [mea platform](#) or [Cytora](#). Populating submissions is a time-consuming process so by automating this task, underwriters have the time to engage in more strategically relevant projects.
- **Decision-making support** - various features such as pricing engines and submissions triaging tools also help underwriters prioritise inbound submissions. These tools help underwriters assess a risk fast, decide whether it is insurable and at what price. Ultimately, this means underwriters can make more decisions in a day and speed up response times.

The underwriting team is the most important stakeholder in the implementation of a workbench. Implementing an underwriting workbench without the enthusiasm of your underwriting staff will prove to be a fruitless effort. It is important to understand the value a workbench can bring to underwriters at every stage of their career and ensure they have bought into implementation.

Benefits for the entire underwriting team

Assistant underwriter



It is easier for an assistant underwriter to learn how to underwrite using their employer's specific processes on a centralised system. The automation feature of the workbench also helps them get up to speed as there is no need to perform manual, repetitive tasks. All activities, tools and targets are in a single place, making them less likely to misinterpret a task or miss a key step.

Underwriter



An underwriting workbench helps the underwriter to ensure consistency, efficiency and speed in their underwriting practices and decision-making. With the time saved by being more efficient, underwriters are free to focus on more high-value tasks.

Senior Underwriter



Senior underwriters use the workbench to track a portfolio's performance. They also gain better oversight on their team's activities, allowing them to track performance and manage staff effectively.

Source: InsTech

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Send: Providing an insurer with forward visibility and commercial confidence

Insurer's Challenges

- Slow, manual processes
- Over-reliance on Microsoft Office tools for managing work
- Poor rater version control and auditability
- Data sprawl
- Limited metrics and insights
- Rigid legacy estate
- Lack of confidence in governance procedures

Key delivery challenges

1. Insurer wanted to go live as soon as possible
2. High number of integrations with existing systems

Application development

- Low-code microservice architecture
- Modular components

Key Sponsors

- Director of Operations
- Head of IT Commercial Lines
- Senior Underwriting Teams

Key Drivers of Success

- Buy-in at very senior level and shared investment in joint success
- High levels of engagement across all business teams

Implementation

- On-time and on-budget

The Send Approach

- Step-by-step approach, rather than a big bang – start with one line of business (now 25 LOBs, over 400 users, £1bn GWP processed via the platform)
- Integrated to the insurer's systems over several months with minimal disruption to day-to-day business
- Live demos to the business every 2 weeks

Business Benefits

- 30% more time to focus on core work
- Sanctions and compliance checks in minutes
- Better, faster decisions, driven by real-time insight
- A single customer view and clear audit trail
- Collect data once, ingest complex 3rd party data
- Automate admin-intensive tasks and eliminate rekeying
- Ready for change with an agile platform

Insurer spokesperson:

"10x the business benefit for one hundredth of the cost."

Technical implementation: factors to consider

Sollers estimates that more than 70% of IT spending of U.S. insurers goes into implementing new core systems or maintaining and upgrading them. It is important to clearly define what you are trying to achieve by implementing an underwriting workbench as a lot of time and capital will need to be invested into a project. Having clear priorities and a well defined strategy is vital. More established players may seek to speed up existing processes, remove low value tasks from underwriting processes or improve oversight. More niche businesses aim to expand into new markets or make sure underwriters are more focused on core business rather than operational tasks. Implementing an underwriter workbench can be a daunting task, especially for traditional insurers who have been locked in legacy systems for decades.

Understanding your technology options

Knowing whether to implement a new policy administration system (PAS), a new underwriting workbench with an existing PAS or build bespoke workflow management software from scratch can be a daunting, although important, task.

A PAS will include some features to support underwriting activities, for example, a rating engine, workflow management or a document processing tool. When already implemented, a PAS offers a rich functionality but the main focus of these systems is post-bind activities. This may be a useful feature for underwriters who need a greater oversight on claims data, financial, accounting and payment workflows and are willing to use APIs or microservices to fill in the gaps. On the other hand, **an underwriter workbench**, will focus on pre-bind activities.

An underwriting workbench can also integrate with one or multiple PASes to cover both pre- and post-bind activities. A more mature business may benefit from integrating an underwriting workbench on top of an existing PAS however, for an early-stage business the subscription to both solutions will be a costly venture. Those considering this option should decide which features from the PAS will be used and how they can be integrated. Many PAS providers offer ecosystem services, meaning you can buy your workbench from your PAS' network of suppliers. This is helpful as often the ecosystem will provide API documentation to expedite integration.

Underwriting workbenches and PASes are usually modular meaning different functionalities can be selected to meet a business' existing gaps but this will require some level of orchestration.

Building a **software solution from scratch** is only justifiable when existing PASes or workbenches will not offer the insurer a truly differentiated, competitive advantage. Therefore, customers should do their due diligence to ensure that there is not already a workbench that provides for their specific market or line of business as certain providers will offer specialist workbenches such as those specifically for the London Market. Bespoke software solutions can be orchestrated to include pre- and/ or post-bind features making them a viable alternative for inflexible legacy PASes. All these features must be built and connected in-house, making a bespoke solution the longest and most technically challenging project. This option may be a suitable challenge for extremely niche or unique businesses or technology-driven MGAs whose tech teams comprise a large proportion of their staff. Technology teams should also consider whether they have the legal and compliance knowledge of underwriting to ensure their bespoke solution is compliant with various insurance regulations.

Recommendations from an experienced implementation partner

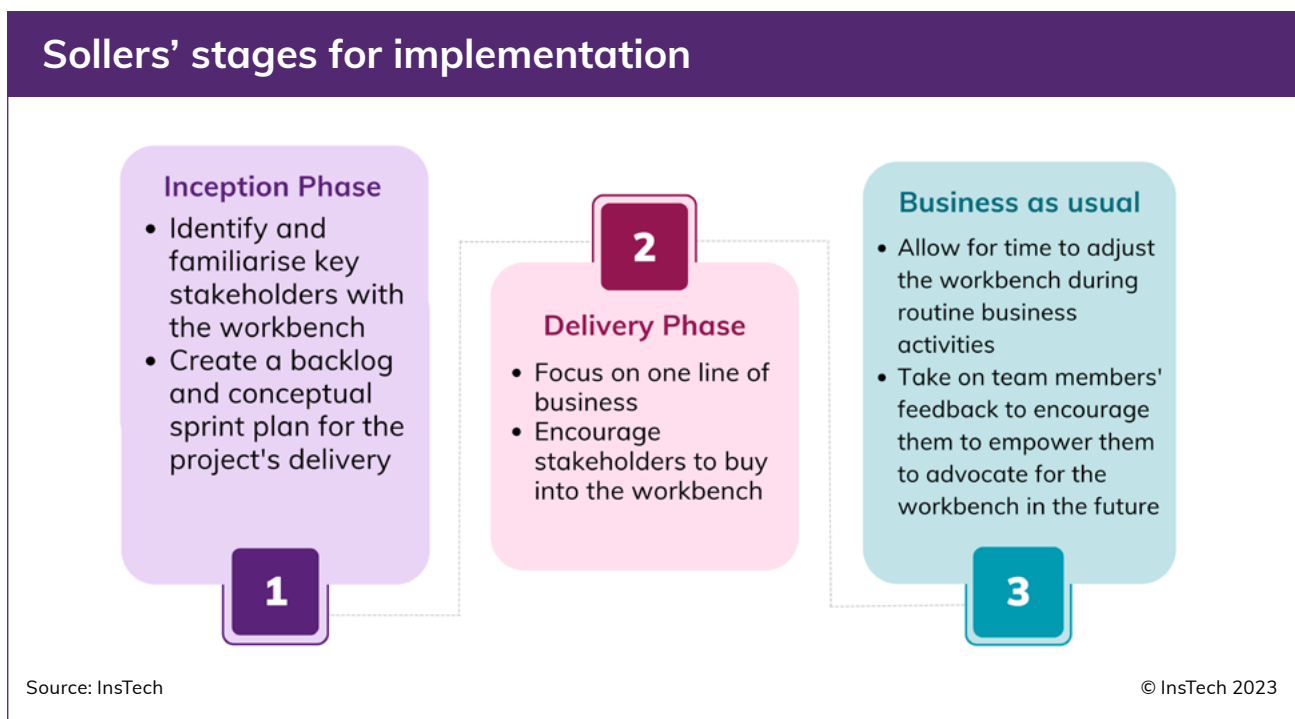
Should you decide that an underwriting workbench is the right fit for you, there are several factors that Sollers' highlights insurers and MGAs should consider when deciding how to implement the tool.

Understand your building blocks of implementation

Sollers' stages for implementation

Sollers recommends three phases for implementing the underwriting workbench. The first stage is the **inception phase**. Key stakeholders must be identified and familiarised with the workbench to understand its capabilities. The team should create a backlog and conceptual sprint plan for the project's delivery, considering how existing systems will work alongside the workbench.

Teams should target a 3-5 month **delivery phase**, focusing on one line of business. This laser focus will help stakeholders buy into a workbench as it has been customised to optimise underwriting activities. Once the delivery phase is complete, **business as usual** should continue. This will allow for adjustments to the solution to suit the needs of others. Team members are also more likely to become advocates for the workbench in the future as they are encouraged to provide feedback into the product's end result.



Implement by class, not a big-bang

If you are seeking to pilot the workbench, it might be better to implement and customise it for one line of business. This also works well if you are unsure whether to invest large amounts of time and capital into a company-wide underwriter workbench. It is recommended to start on a line of business that will bring value to the organisation and has the support of its underwriters. It is best to avoid planning a multi-year implementation with a “big-bang” release for all other lines of business. This release will be unsuccessful as needs will evolve following the initial pilot and teams will fail to see the value of the release. After a successful implementation, one or multiple lines of businesses can be introduced to the workbench. Introduction of each of the subsequent business lines should be faster and easier as the majority of the building blocks to support integrations and customisations will already be there.

Ensure implementation is consistent with your business culture

Insurers and MGAs, as businesses that carry risk, can be averse to large change programmes. Those that are particularly risk averse should consider implementing in stages as this will reduce the likelihood of an incident devastating a technology stack's entire functionality. An agile business culture works best as companies can remain risk-averse and adapt their implementation to align with emerging challenges. Identification of strong and decisive product owners and support from stakeholders are key factors of success.

Decide what the relationship between your PAS and workbench will be

It is important to know what the role of the PASes and underwriter workbench will be. A lack of clarity can lead to confusion, poor underwriting standards and duplicated functions. A good idea is to focus on the PAS becoming a system of insight and record for providing stable and reliable processes around the policy lifecycle. In this way the workbench can stay entirely focussed on pre-bind activity. Where there are multiple PASes, the workbench's integration capabilities should provide structure and unification, drawing third-party data into a single interface.

One should also consider whether the PAS offers an ecosystem service, in which workbench providers may feature. Other PASes are less sophisticated, a legacy PAS may not support API integrations. It may take longer to overlay your underwriter workbench with your PAS as connections will need to be built from scratch, using alternative methods.

Understand the requirements needed to connect to external data providers

Data and other technology providers need to connect with the workbench. Underwriters must access external data sources to inform or enrich underwriting decisions. Underwriters may prefer to use an existing external provider rather than the one provided by their workbench, which will require integration. The complexity and time taken to integrate these services and data will depend on the number of integrations and the external services' flexibility.

Prioritise the workflows and processes that will have the greatest impact

Insurers and MGAs should ask themselves what workflows and journeys they want to automate or prioritise when implementing an underwriter workbench. Factors such as profitability and customer satisfaction should be considered when prioritising journeys and workflows.

Ensure you understand the complexity of integrating to other systems

Often insurers and MGAs underestimate the time it will take to integrate their workbench with other PAS, data sources and technology services. Where possible, insurers and MGAs should seek to work with system integration partners to gain clarity on a realistic project implementation timeline.

Build vs Buy?

These are some key questions you should be asking yourself as you consider whether to build or buy your underwriting workbench software:

Business type	Key questions to consider
All types	<ul style="list-style-type: none"> • How will the workbench fit in with your insurance ecosystem? • What is the best approach to implementation, should you work in-house or use a systems integrator? • Is your technology team experienced enough to build a workbench from scratch? • If you build your workbench, do the underwriting and operations teams have the time to develop the necessary workflows?
Start-up	<ul style="list-style-type: none"> • Do you have the underwriting expertise to build efficient, compliant processes? • Can you afford to build and maintain a workbench from scratch, rather than focussing on core aspects of your business? • Are subscription fees or upfront costs too expensive? • If you have an existing solution, does it support you in gaining a competitive advantage? • If your existing solution is fit for purpose, is it easier to build a limited number of features from scratch?
Legacy insurer	<ul style="list-style-type: none"> • Is it easier to build a custom workbench which integrates with your specific legacy technology and allows you to control the entire user experience? • Can you avoid a complex transformation project by building a limited number of features by scratch? • Are the features on a pre-built workbench customisable enough for you to maintain underwriting processes and adhere to market standards? • Does your legacy PAS support integrating a pre-built underwriter workbench? • Is the implementation risk of replacing an established, reliable solution worth the investment in a new solution? • Would you prefer to update the workbench in-house or have technology updates handled by a workbench provider or integration partner?
Commercial focused insurer/MGA	<ul style="list-style-type: none"> • Does commercial underwriting require so much customisation and control that building it from scratch is justified? • Would you prefer to update the workbench in-house or have technology updates handled by a workbench provider or integration partner?
Specialty insurer/MGA	<ul style="list-style-type: none"> • Will building an underwriter workbench from scratch allow the flexibility to write rules which are suited to your specialty line of business? • Do workbench providers offer specialty underwriter workbenches? • How unique are the needs and expectations of your underwriters'?

Source: InsTech

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In Conversation with Jakub Wroblewski, London Market Practice Lead at Sollers and Sarah Sutton, Chief Marketing Officer at Send: The benefits of partnerships in implementing an underwriting workbench

Can you give us an introduction to Sollers and your work with insurers?

Jakub: Founded 23 years ago, Sollers is an international operational advisory and software integrator. We work with over 100 clients in the financial sector and have a strong focus on insurance. Currently, around 90% of the business we do is for insurers. Sollers' clients are in every continent but our main markets are in the UK, particularly the London Market as well as the DACH region (Germany, Austria and Switzerland) and we are growing in presence in the US, Scandinavia and France.

Our aim when working with clients is to improve their operational efficiency. To do this, we carry out projects such as the implementation of core systems and integrating tools like underwriting workbenches. We also provide additional support to fulfil these projects with services such as data management, migration, automation and vendor selection.

How does Sollers work with Send to implement underwriting workbenches?

Jakub: Our current relationship with Send is focused on insurers and MGAs operating in the London Market. However, as Send's underwriting workbench is built to support the global commercial and specialty insurance market, in the future we will be extending these services to carriers in other geographies.

How do the London Market's implementation requirements differ from other insurer clients?

Jakub: The London Market focuses on low-volume, high-value insurance, where a quick payout is not the focus. The nature of what they are insuring means that Sollers has to focus on a more consultative approach with high levels of engagement and communication.

The London Market also loves a three-letter acronym. When you first start working with the London Market you have to take the time to understand the language, the 'Londonisms', and what is being said with these terms.

How does Send accommodate for these requirements?

Sarah: The first thing we do is build trust through a strong collaborative relationship. We need to help the insurer with its long-term underwriting transformation, so we sign multi-year contracts with London Market organisations. We deliver a strong product well, ensuring we also provide excellent post-implementation maintenance and support.

Secondly, the nature of the business that comes into the London Market results in complex underwriting. Send's underwriting workbench is tailored for this. We have deep domain expertise in supporting commercial and specialty insurers. When we approach clients, we come with templates for all major lines of business that are already tailored to their specific needs, and a proven delivery playbook. For example, the underwriter-broker relationship is relationship-based, legacy systems do not reflect this so we build flexible workflows to suit the fluid nature of conversational workflows.

What are the common hurdles Sollers encounters when implementing underwriting workbenches for these customers?

Jakub: Technology adoption across any industry often faces similar hurdles. These tend not to be related to the technology stack but to a lack of strategy and well-defined project goals. For example, a reluctance to adapt to change can make the whole implementation project redundant.

Additionally, as with any project, stakeholders have different expectations regarding the scope or timeline of the project.

Related specifically to underwriting workbenches, the primary issue can be a lack of clarity. The term “underwriting” describes a broad range of activities creating different expectations when they hear the word “underwriting workbench”. Some commercial and specialty insurers are also small-to-medium-sized enterprises (SMEs), with limited experience of change programs.

How does Sollers resolve these issues?

Jakub: To increase organisation buy-in, we work to identify the stakeholders who can communicate the importance of the project to the wider team. Their enthusiasm and understanding can be disseminated to the rest of the organisation who become more invested in adoption.

Sollers also focuses on education more broadly within the organisation to ensure clarity across all stakeholders around what a workbench is, how it can benefit various business units and how to use it most effectively once it is implemented. Finally, we make the workbench a realistic project using an agile implementation strategy based on staggered implementation to help insurers adjust and become comfortable with frequent releases in the future and their validation.

Why did Send and Sollers choose to partner to support insurers?

Sarah: Send wanted to work with an implementation partner that could expand our reach to a wider group of insurers. Working with Sollers was a good fit for us as the company has a strong reputation in technology implementation projects, especially for insurers. Both companies also have similar values when it comes to project management. We are both keen to break the commonly held idea that the vendor, the system integrator and the customer are three different teams. When you break that traditional model the environment becomes healthier and more successful. Like Sollers, we also believe you have to work in small stages to enact meaningful and impactful change.

What have been the benefits of this partnership to Send and Sollers?

Sarah: What is great about this partnership is that it is mutually beneficial. Send has experienced rapid growth facilitated in part by the reliable and experienced implementers at Sollers.

Jakub: Sollers has benefitted from expanding our range of services. This has helped us shift clients’ perceptions to view us as an organisation with a wide range of digital transformation competencies.

How have your customers benefited from this partnership?

Sarah: Customers benefit from working with two organisations that have a successful track record of change. Technology change can be hard if customers are cynical from failed past implementations. Both our teams understand that successful implementation comes from people, strategy and cultural buy-in supported by examples of proven, successful change projects.

Jakub: Customers also benefit from prolonged support in building their own competencies to implement future technological change. We work with customers to ensure they are confident using the technology, as the likelihood is that they will need to manage upgrades and integrations with other systems in the future.

As insurers and MGAs start to adopt more complex technology, how do you see this changing the way workbenches are conceptualised?

Sarah: Insurers and MGAs historically have not invested in underwriting automation but senior management is starting to allocate more of their budgets to invest in underwriting systems to boost profitability. We have begun to see insurers and MGAs scoping out tools which improve the quality, speed and breadth of underwriting, as such they are becoming more familiar with the underwriting workbench as a solution to meet these needs.

As insurers have started to take a more modular, rather than monolithic, approach to their technology stack they also want these workbenches or similar solutions to integrate with their ecosystems. We have to help them achieve this by providing a flexible workbench that can slot into their stack.

How does this affect the way workbenches need to be implemented?

Jakub: As Sarah said, clients' technology stacks are becoming more complex and modular. Clients can be more selective as they have more options. This has led to large insurers working with small data and technology start-ups on very specific projects. We have to adapt our approach to suit these modular systems, building stable core applications which support add-ons and other processes. We are helping to educate clients on how to integrate different technologies using tools like APIs to facilitate improved data exchange.

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