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Press Release

Adriatic Slovenica First in Region to Automate All Steps of Life Insurance Sales and Underwriting

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Adriatic Slovenica, whose 15 percent market share propels it into second position among Adriatic life insurance carriers, announces it will soon finalise end-to-end automation. ALLFINANZ Interview Server by Munich Re Automation Solutions Ltd. enables fully electronic client applications while streamlining the carrier's internal processes to reduce costs and retain income.

Three years ago, Gabrijel Škof, President of Adriatic Slovenica's Management Board, saw that the costs, delays and high error rates of paper applications and underwriting were constricting acquisition of new customers and slowing internal processes. Škof began steps to automate a sales portal for the benefit of insureds, sales teams and the company's bottom line. ALLFINANZ life insurance automated underwriting software was chosen for its global acceptance and business flexibility.

"As the first life insurance carrier in the Adriatic region to automate every phase from application through underwriting to claims," says Škof, "we will enhance market share by delivering superior, faster and clearer service to customers. A contract that once took three weeks to research, investigate and underwrite will soon finalise in minutes."

Last year, Adriatic Slovenica d.d. (AS) rose to 15 percent market share, earned nearly €300 million in premiums, and netted over €14 million in profits. It provides life, health, home/property, vehicle, accident, travel/vacation insurance and retirement/savings plans. Automation will first address life insurance sales and roll out in Slovenia, then is planned to expand to other lines and countries.

Škof explains, "The AS sales staff and brokers are ambassadors for expansion. As ALLFINANZ speeds and clarifies their work with customers, the software also strips out paper steps and human error downstream. It's our double advantage in a competitive market."

Maja Benko, Executive Director Life and Pension Insurance, says, "At every step, we asked our sales teams to assess our direction, helpfulness and ease of understanding. This business tool will streamline our company and help us reach 60 percent straight-through paperless processing."

AS licensed the ALLFINANZ Interview Server with Rules Designer and Publisher. ALLFINANZ Interview Server is an underwriting rules engine that empowers insurers to automate applications and underwriting at an

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electronic/mobile point of sale and instantly issue policies. Munich Re Automation Solutions Ltd. is the leading provider of electronic new business and automated underwriting software to the life insurance industry.

The sophisticated installation is now being fine-tuned and has been released to its first broker-users, who are receiving full training on its capabilities.

Paul Donnelly, Executive Vice President EMEA at Munich Re Automation Solutions Ltd, says, "Adriatic Slovenica's market is particularly comfortable using technology to conduct business. As the first Slovenian life insurer to leverage technology into sales, AS strides ahead in technological leadership. Feedback from their sales forces is already enthusiastic. Their technology team's dedication shows in [the detailed presentation they created.](#)"

Click here for more information on Adriatic Slovenica:

<http://www.as-skupina.si/en/web/as-korpo/home>

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