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ALLFINANZ Digital New Business & Underwriting
Transform underwriting into a sales enabler and profit driver

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ALLFINANZ Digital New Business and Underwriting

ALLFINANZ is a suite of software applications for digital new business and underwriting, and data analysis. ALLFINANZ is designed to help life insurance companies transform underwriting from a cost center into a sales enabler and profit driver.

ALLFINANZ makes it easy to sell life insurance, enables faster application-to-decision process with accurate risk pricing and helps improve back-office efficiencies.

ALLFINANZ gives insurers the power to make rapid operational and strategic improvements to their digital new business process to ensure they always write quality business fast.

The ALLFINANZ product suite



Makes it easy to sell life insurance

ALLFINANZ gives insurers the ability to automatically underwrite life insurance policies at the point of sale. The solution supports a comprehensive list of distribution channels, customer touch points and languages, helping insurers increase their addressable markets. The rules engine can underwrite multiple risk products at once. This means an applicant does not have to answer multiple cycles of questions if they apply for a single product with multiple benefits, or apply for multiple products at the same time.

The applicant interview screens are device and platform independent meaning that consumers can use any desktop or mobile device with any operating system to apply for life insurance. Even if the applicant is offline, the system can capture interview data for subsequent underwriting, giving insurers the ability to sell policies in areas where connectivity is limited. This flexible approach enables insurers to deliver a better customer experience and help improve the attractiveness of life insurance products. If insurers want increased control over the customer journey, ALLFINANZ gives them the power to develop their own interview screens.

Enable faster application-to-decision process

ALLFINANZ is the most complete automated risk assessment solution available on the market. The solution supports initial evaluation, electronic medical evidence ordering and processing, tele-interview, underwriting decisioning and data analysis. It can automate rapid issue products through to fully underwritten business and incorporates Munich Re's underwriting expertise to help our clients achieve higher STP rates.

ALLFINANZ facilitates a seamless transition between automated and manual underwriting processes, helping underwriters quickly process cases referred for manual underwriting by the rules engine. Thanks to a powerful underwriter workbench which pulls together all case information in a central location, the solution extends underwriting automation capabilities to the back office. Powerful reporting tools help insurers identify underwriting process bottlenecks, unnecessary requirements ordering and reduce referrals.

Increase manual underwriting efficiency

For cases referred to manual underwriting, ALLFINANZ enables the automatic prioritisation of incoming cases in line with your business priorities. The system also provides better visibility of work queues and less manual work assignment, helping to increase the efficiency of your underwriting department.

ALLFINANZ provides self-service capabilities for ancillary functions such as Customer Service and Claims, freeing up underwriters to spend more time underwriting cases. By automating the collection and processing of electronic evidence, the solution reduces the cost of administering evidence collection and the cost of underwriting evidence.



Enable accurate pricing of risk

ALLFINANZ comes with a base rule set for life or disability insurance underwriting that allows insurers to get started quickly and easily. Using the power, flexibility and ease-of-use of the ALLFINANZ Rules Designer, underwriters can customise the rules, questions and procedures to match their underwriting philosophy.

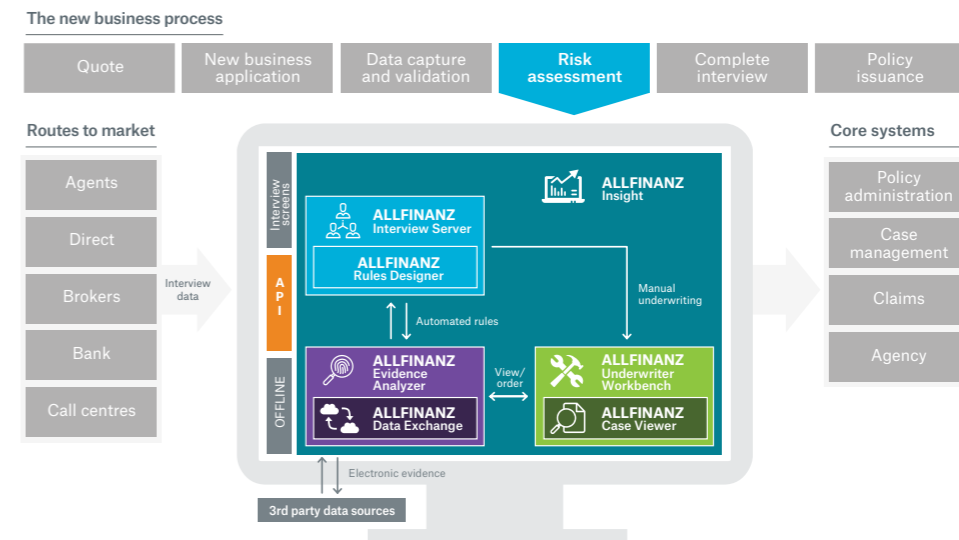
The underwriting rules have been written in multiple languages and for multiple sales channels such as agent, broker, tele-underwriting, partners, and direct to consumer.

ALLFINANZ allows insurers to use third party electronic evidence (such as MIB, MVR and pharmacy data in the US) to identify potential non-disclosures. ALLFINANZ Insight can be used to identify unusual case profile trends for further investigation. ALLFINANZ Data Stream can be used to feed data into a centralised data warehouse, where ALLFINANZ data can be combined with other corporate data sources to obtain further insights.

The power to grow

Munich Re Automation Solutions Ltd, a Munich Re subsidiary, has helped transform the fortunes of life insurers around the world by digitizing their new business process with best-in-class technology that gives our clients the power to grow their market and increase their competitiveness and profitability.

ALLFINANZ - Integrated into your new business process



Best-in-class, cutting-edge, reliable and low risk digital underwriting

Munich Re Automation Solutions Ltd is celebrating 30 years in business. Over that time, we have become the leading provider of digital new business and underwriting solutions to the life insurance industry. Our success is attributed to the collective skills, abilities and expertise of our staff, the reliability and flexibility of our ALLFINANZ product suite and our global experience.

Unrivalled expertise and best practice advice

We have a growing base of ambitious, forward looking and supportive insurance companies who have achieved real and verifiable benefits from using our solutions. With over 80 deployments across 30 countries, Munich Re Automation Solutions Ltd is uniquely positioned to de-risk digital underwriting projects and provide superior and innovative functionality and service.

We have a verifiable 100% track record of successful implementations with some of the most ambitious insurers in the world including Allianz, Zurich, Cigna, Manulife, HSBC, Pacific Life, Sony Life and Bank of China.

Why we are different

We are a true software company which focuses on life insurance underwriting as a sales enabler and a source of competitive advantage to help our clients increase new business. We offer solutions for individual life, group life, disability and health insurance. We apply the best practices expected of a successful business-critical software vendor. We also have access to the risk management expertise of one of the largest reinsurers in the world.



We deliver solutions that give life insurers:

- Consistent and profitable underwriting across many sales channels
- The freedom for your underwriters to create, modify and improve rules quickly
- Valuable insight into your new business processes and performance
- The autonomy to deploy new products across new sales channels in a short time
- Control over the customer experience
- Access to unrivalled underwriting expertise and best practice advice
- The ability to underwrite any third party electronic data sources
- Fully integrated automated and manual underwriting processes

Control. Visibility. Agility.

Our approach has always been to develop solutions that our clients can easily adapt so it fits their unique underwriting systems and sales strategy needs. ALLFINANZ has been guided by three key themes: control, visibility and agility.

Control

Our software must be easy-to-use so our clients have the freedom to make rapid adjustments with minimum effort and no IT or vendor support. This flexibility is embedded into the design of ALLFINANZ to allow dynamic underwriting. This enables reaction to trends, regulation, medical research and market leading ability to target niche markets or product types.

Being simple to use does not mean it is limited in power or sophistication. ALLFINANZ combines powerful, uncompromising functionality with an easy to adopt user experience and a flexible applicant interface. With powerful rules and processes performance reporting, ALLFINANZ helps underwriters ensure that the rules are as efficient as possible driving continuous improvements and improved profitability.

Visibility

The power of ALLFINANZ lies in the flexibility and ease of use of its underlying technology and its ability to transform underwriting data into valuable insight. The system gives underwriters and key business stakeholders visibility into their digital new business process so they can quickly adjust, improve and expand their strategy over time, ensuring they always write quality new business quickly.

Agility

As your business requirements evolve, our software must be easy to adapt so you can respond quickly to changing needs and market conditions. We are market leaders in this area because our state-of-the-art solutions have evolved according to market requirements. From the beginning, ALLFINANZ has been built to be easily configurable. New sales channels and products can be deployed quickly with no assistance from Munich Re. This agility is hugely empowering and enables you as a business to move quickly to take advantage of new opportunities and defend against market threats. Using next generation technology, ALLFINANZ provides a future-proof platform that supports insurers through their underwriting automation journey. The platform helps insurers harness opportunities provided by major technology trends such as mobile, big data and social media.

ALLFINANZ Components

ALLFINANZ Interview Server is an underwriting rules engine that gives insurers the ability to automatically underwrite life insurance policies at the point of sale and to issue them instantly. The system can process all possible underwriting outcomes in line with your underwriting philosophy and can be used across a wide range of distribution channels. **ALLFINANZ Interview Server** is controlled by a set of underwriting rules; rules that are consistently applied and that your underwriters can quickly change and improve.

ALLFINANZ Insight transforms complex sets of new business and underwriting data into consumable and actionable intelligence for all key stakeholders in the new business and underwriting process. **ALLFINANZ insight** is a major shift in underwriting data analytics capability, adaptability and configurability. The software immediately puts business users in control, with timely, relevant and actionable information, presented through adaptable, simple and intuitive interfaces.

ALLFINANZ Data Stream is an application that gives insurers access to the **ALLFINANZ** electronic underwriting data, and allows scheduled data transfers for integration and analysis into centralised corporate data warehouses. **ALLFINANZ Data Stream** is designed to give insurers greater control in the way they want to see, process, and analyse their underwriting data.

ALLFINANZ Underwriter Workbench is an application designed to accelerate and simplify the manual underwriting of life insurance applications referred by the **ALLFINANZ Interview Server** rules engine. It provides in one central location all the tools and information an underwriter needs to evaluate and underwrite an application. **ALLFINANZ Underwriter Workbench** enables faster processing of manual cases with fewer errors.

ALLFINANZ Case Viewer provides underwriters with access to all details of cases that have completed automated underwriting. It can be used together with existing back office applications to improve the effectiveness of the manual underwriting process.

ALLFINANZ Evidence Analyzer provides a range of plug-ins that automates the collection and processing of third party electronic evidence in the new business underwriting process. **ALLFINANZ Evidence Analyzer** provides instant access to multiple electronic data sources offering additional protective value and potentially reducing the need for expensive medical evidence. **ALLFINANZ Evidence Analyzer** can also be used to make the processing of medical evidence faster and more efficient.

ALLFINANZ API gives customers the ability to develop their own interview screens through which applicants answer questions and submit their underwriting data. **ALLFINANZ API** gives customers complete control over user interface design and implementation.

ALLFINANZ Offline provides mobile application developers a way to embed the risk assessment questions from their production system in their offline application design giving insurers the ability to sell policies in areas where connectivity is limited.

Visit www.munichre.com/automation-solutions for more information about these products.

“Reinsurers developing software will never be as innovative, as agile, or as state-of-the-art as a software company like us. And software companies will never have the depth of insight and risk management capability that Munich Re has. The combination of both can be very powerful to give insurance companies what they need.”

Ross Mayne, Chief Executive Officer,
Munich Re Automation Solutions Ltd

