

CASE STUDY

New Technology Speeds Underwriting Decisions

About ivari

ivari has been in the Canadian insurance marketplace for more than 90 years. In 2023, they joined Sagicor Financial Company Ltd, a leading financial services provider in the Caribbean, with over 180 years of history, and an expanding presence as a life insurance provider in the United States and Canada.

The Challenge

Software limitations restricted ivari from its vision of straight-through processing and underwriting automation. ivari's work environment was paper-based, moving files from one desk to another; at the end, the files were sent to be backend scanned. Their imaging system could not be tied into ivari's underwriting process.

Other challenges:

- It was used solely as an underwriting notepad
- The software was outdated
- The number of users was restricted
- There was no technical support available
- The system had no workflow, limited underwriting rules, and no automation that could tie into ivari's internal systems

The Selection Process

When ivari began its selection/evaluation process, it took approximately 12 months to complete a full assessment with all competing software vendors. The ivari team reminded all vendors that they required more than just an underwriting rules engine;

they needed an underwriting/new business workflow system. They were not looking for another underwriting notepad. Competing vendors returned several times for discussions and to present their products. Yet, they were unable

to show how their product would meet ivari's business needs (i.e., workflow, data connection and exchange with ivari's other internal systems). The Sapiens user group community was a definite plus.

The ivari team was able to visit other insurance companies using Sapiens underwriting capability. After looking at several software vendors on the market, at the end of the evaluation and selection process ivari decided to continue its relationship with Sapiens. **Specifically ivari was able to:**

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| 1 Service lines of business of Individual Life and Critical Illness insurance | 2 Manage cases by language for English and French | 3 Handle volumes of over 65,000 new lives per year |
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And with Sapiens Underwriting (formerly known as UnderwritingPro), ivari had no restrictions on the number of users. There are currently 160 individual user ID's in production across several departments (i.e., UW, NB, Claims, Reinsurance, etc.) and 22 generic ID's used as a common workbasket (i.e., Doctor's referrals, UW Support, Clean Case, Case Coordinators, etc.).

Underwriting Implementation Efforts

The mandate was to remain close to base with the build, which was achieved overall. This was the first step to developing an architecture plan showing all systems communicating with each other.

The support of the ivari senior management was key to achieving

and delivering on time. The team reviewed all business processes before building anything. They removed any redundancies and looked for efficiencies as they developed the workflow. ivari arranged for hands-on training for staff in a model environment

created for them weeks before the launch to ensure they were comfortable with the new technology and workflow process.

The ivari and Sapiens teams worked diligently to achieve a successful implementation within 8 months.

Implementation Accomplishments



Viewing Imaged Documents within Sapiens Underwriting was significant for ivari. The imaging system was linked directly to the UnderwritingPro requirements screen. Each requirement marked with a mail indicator which accesses the documents directly from their imaging system. When mail is matched to a requirement, an icon appears beside that requirement. The user clicks the on icon, and it launches the imaging system, allowing the document to be viewed.



The Unmatched Mail Queue was created to receive all mail. The mail flowed into this queue and auto-matched, based on requirement name, insured name and insured date of birth. The ivari mail auto-match is over 70% with no human intervention. Documents not auto-matched are manually matched.



Clean Case Underwriting for the eApp and paper applications – Sapiens Underwriting reviews ivari's New Business cases and approves them when possible using the rules engine. If the case is rejected from Clean Case, it is assigned to an underwriter for review. Once auto-approved, the case flows back to the New Business Department for handling.



Automated lab Review using the Underwriting rules engine – The Lab data and image are imported into UnderwritingPro. The Lab analysis information auto-populates into the underwriter's notes along with a tentative decision. Stats on this initiative show that 61% of all labs are auto-reviewed and satisfied by UnderwritingPro and 39% are kicked out to be reviewed by an underwriter.



PFILE (Previous File) imports a summary of policies/coverages (in force, pending or recently terminated) an insured has with ivari in their admin system. The main reason for capturing this was for reinsurance retention so that ivari does not over-retain on one life and appropriate classification is made. This programming also reduces the underwriter's time spent researching the insurance history of a client. ivari provides the underwriter with the previous file number, the approval classification or decline, the reinsurer (if any), face amount, issue date, etc.



eApp Data Ingestion: Answers to health questions are ingested into UnderwritingPro. The underwriter does not have to review each page of the eApp.

In addition, ivari:

Used UnderwritingPro's workflow and rules engine for reinsurance FAC shopping

Created post-issue requirements not to reopen decided files (for example, MIB follow-up)

The flexibility achieved in creating monitoring reports and SLA reporting is near real time.

File distribution is a round robin-based team structure and underwriting authority.

The initial underwriting review is processed by the rules engine

within Sapiens' underwriting capability for eApp cases. The review summary of the file is created in a structured format. Full data capture is being displayed.

Some of the previous items discussed were implemented with the initial Underwriting launch;

others were done subsequently. All required equal input from the ivari Business Unit and IT.

ivari had a very tight team working closely to achieve company goals. Through the combined efforts of ivari and Sapiens teams, none of their launches failed.

Benefits from Accomplishments

- Improved ivari's productivity
- Greater accuracy with data ingestion and data feeds versus manual data entry
- Increased sales
- Improved turnaround times
- Reduced head count through natural attrition

About Sapiens

Sapiens International Corporation N.V. is a global leader of AI-centric, SaaS-based insurance software, delivering hyper-relevant experiences that are efficient, compliant, and innovative. With agile intelligence, Sapiens' solutions turn real-time data and human insight into precise action at every moment, across every risk. The Sapiens platform includes agentic workflows accelerating every capability across policy, underwriting, claims, reinsurance, decisioning, finance and compliance. With more than 600 insurers in over 30 countries running on Sapiens, our deep industry expertise is the foundation of our long-term relationships, from initial implementation through to modernisation and market transformation. Sapiens is headquartered in London, serving customers in property and casualty, life, reinsurance, specialty, and workers' compensation from offices across North America, Europe, Asia Pacific and the Middle East including Israel where the company was founded.

For more information visit sapiens.com or follow us on [LinkedIn](#).