

Nassau Life Gets Significantly Faster with Sapiens Underwriting

Client Profile



Nassau Life Insurance Company is a historic insurance company started in 1851. As a leading life insurer in the US, they offer a full line of products including life, annuities, group and individual plans and health.

Business Challenge

The insurer was challenged by increasing competition in the market and saw a need to increase its efficiency, offer quicker solutions to its customers, while at the same time reducing costs. Their goal was to transform and

automate their life underwriting platform for new term and final expense simplified issue products, and to position the Sapiens Underwriting technology at the center of their operations. They sought to develop an end-to-end,

cost-effective platform that would enable them to improve producer and customer experiences and ensure “middle market” profitability.



THE SOLUTION:

Sapiens Underwriting

The client turned to Sapiens Underwriting (formerly known as UnderwritingPro), a web-based solution for automated underwriting and new business case management to affect their transformation.

With Sapiens Underwriting, they were able to automate their case setup process and third-party data access and verification. They integrated application validation and “Know Your Customer” capabilities, as well as their customer client file, and office of foreign assets capabilities product.

The transformation enabled them to automate their life policy premium verification and their Business Process Rules. They developed a process engine based on Sapiens Underwriting's extensive set of business rules that facilitates "straight thru processing". They also enhanced automation of simplified issue underwriting rules – MIB, Milliman Rx IntelliScript, MVR and Part II Application questions. In addition, they added the automated generation of e-mails and letter communications.

Sapiens Underwriting helped Nassau Life significantly increase their efficiency while reducing operating costs.

In working on the implementation of Sapiens Underwriting, the client was able to more successfully align their business organization, using a cross-functional team with stakeholders from the

client organization and Sapiens, to challenge their conventional wisdom with processes and technology. The team set clear and measurable success metrics to understand key business drivers,

effectively track the process and link performance to organizational and individual goals.

By implementing our Underwriting solution, Nassau Life was able to:

Reduce case
setup time by

74%

Reduce speed
to decision by

55%

Reduce speed
to issue by

50%

Reduce overall
unit costs by

18%

Increase issued in good order
cases in 3 days or less to

88%

Sapiens Underwriting for Life & Annuities

Sapiens Underwriting is a web-based solution for automated underwriting and new business case management. It speeds new business processes for insurers and their channels, offering an intuitive user interface with critical updates and task assignments

provided on a real-time dashboard. Our underwriting capability enables underwriters and case managers to work on multiple cases simultaneously.

It is highly configurable and can be customized to fit the organization's

unique underwriting guidelines and business processes. It enables the organization to deploy new rules immediately and quickly roll out new products, without requiring expensive programming changes.

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](https://www.linkedin.com/company/sapiens).