Appian Launches Connected Underwriting for Life Insurance in Partnership with Swiss Re

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New workbench enables holistic underwriting automation and workload management to improve operational efficiency and underwriter experience.

MCLEAN, Va., Oct. 25, 2023 /PRNewswire/ -- Appian (Nasdaq: APPN) today announced the availability of the Connected Underwriting Life Workbench to help insurers unify workflows and data in an automated, end-to-end process. The solution makes underwriters’ lives easier by giving them a single interface to evaluate and classify risk, handle exceptions, and make case decisions.

The Connected Underwriting Life Workbench is a streamlined underwriting solution prebuilt on the Appian Platform. It is designed to drive speed to market with reduced IT effort for implementation. Its data fabric capabilities enable quick data and integration connectivity, coupled with AI-led automation that supports change management and optimized processes. Appian's AI architecture, which includes generative AI capabilities, allows insurers to process content at scale and automate repetitive tasks, such as classifying emails and extracting data from documents. This allows Appian customers to facilitate faster benefit realization and enhance their competitiveness with a better underwriting experience. Life Workbench improves the quality, consistency and procedural adherence of cases. Additionally, the system allows 24/7 real-time monitoring and data extraction from various sources, seamless integration with third-party tools, and augmented decision-making with a complete audit trail.

Life Workbench offers a prebuilt integration with Swiss Re’s Magnum Pure, an influential automated underwriting solution powered by Swiss Re’s Life Guide. This integration empowers underwriters to overcome the complexities of multiple systems used to underwrite a case by bringing together all the relevant data, images, and human system interactions. Underwriters can better evaluate and classify risk, handle exceptions, and make critical case decisions rather than focusing on the procedural and administrative steps, transactions, and keystrokes. This partnership combines Appian's expertise in AI, automation, data fabric, and case management with Swiss Re's industry-leading automated underwriting engine, Magnum Pure, to simplify the underwriting process. The Swiss Re Magnum Pure solution must be purchased separately from the Appian Platform to enable the integration.

Key Benefits of Appian Connected Underwriting Life Workbench include:

- **Easier, more complete access to data.** With Appian and Swiss Re's Magnum Pure, underwriters have access to a best-in-class underwriting experience that provides a comprehensive, single-pane-of-glass view by surfacing relevant data from dispersed systems.
- **More efficient exception handling.** Case management capabilities allow underwriters to spend less time collecting information and reduce the time it takes to handle exceptions, minimizing and in some cases eliminating manual processes and paperwork.
- **Process monitoring and optimization.** Dashboards and KPIs help individuals, teams, and managers monitor underwriting processes and provide valuable insights about performance that can be used to optimize and improve case workflow, including initial review, case priority, and logic-based auto-assignment.

"Today's customers demand seamless digital experiences, and insurers can't afford to be held back by sluggish underwriting processes and data silos. Appian Connected Underwriting Life Workbench is a game-changer. It combines automation, data fabric, and plug-and-play integrations to accelerate underwriting, helping insurers avoid unprofitable risks and ensuring a superior experience for both customers and underwriters," said Jacob Sloan, Industry Vice President, Global Insurance, Appian.

"This offering is powered by Magnum, Swiss Re's automated underwriting solution and allows business users to render point of sale underwriting decisions faster and more seamlessly, ultimately improving the experience for the end consumer. We are delighted to utilize our product innovation expertise to help bring this offering to market," said Jason Render, Head Magnum Americas, Life & Health Solutions, Swiss Re.

The Appian Platform modernizes underwriting with generative AI to minimize risk, increase efficiency, improve auditability, and ensure a positive...
customer experience. Key architectural components make it easy to leverage AI, including Appian's data fabric architecture, Automated APS draft, Open AI natural language correspondence through Al Copilot, and private AI strategy for faster delivery of powerful and secure end-to-end process automation solutions.

Appian is trusted by leading insurance organizations such as Aon, Aviva, and Pacific Life to connect and automate data, equipping insurers to make informed, data-backed decisions. To learn more, visit https://appian.com/insurance.

About Appian

Appian is a software company that automates business processes. The Appian AI Process Platform includes everything you need to design, automate, and optimize even the most complex processes, from start to finish. The world's most innovative organizations trust Appian to improve their workflows, unify data, and optimize operations—resulting in better growth and superior customer experiences. For more information, visit appian.com. [Nasdaq: APPN]

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About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally.


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