

Accelerated Underwriting for Life Insurance

Bring the power of a fully digital, self-service underwriting experience to your customers.



For most life carriers, underwriting is an invasive and expensive process filled with manual effort and multiple back-and-forth cycles with prospective policyholders. Typically, this process involves a 45-60 minute call or in-person interview designed to capture hundreds of medical and lifestyle data points. Due to the complex and intimate nature of this information, there are often many follow-ups seeking missing or incomplete information. Due to this complexity, many customers fail to finish the application, resulting in lost revenue.

Unqork's **Life Insurance Underwriting** solution transforms and accelerates your underwriting process. It offers a fully digitized and optimized workflow and digital application that incorporates underwriting rules and capabilities to deliver servicing, analytics, and statusing. Carriers can tap into a library of configurable, sector-specific questionnaires that can be tailored to underwriting preferences. The reflexive application logic inherent to the platform can be applied at scale to avoid unnecessary data entry. Customer statusing and cloud-based tools for call center agents and engineers help manage and monitor case progress. Finally, our analytics capabilities help carriers measure customer behavior to help identify bottlenecks and pain points they can use to refine and improve processes moving forward.

The result? A dramatic improvement in turnaround time, a higher yield on completed applications, and an improved experience for both customers and agents. Because this solution is powered by Unqork's enterprise no-code platform, you're prepared to respond to tomorrow's challenges without the burden of legacy code, expensive upgrades, or large resource investments to make even minor changes.

Key Benefits

- ✓ **Rapid Speed-to-Market:** Develop an accelerated underwriting application in 8 weeks
- ✓ **Accelerated Turnaround:** Decrease time-to-fulfillment by 80%
- ✓ **Reduced Processing Time:** Lower application processing time by 78%
- ✓ **Enhanced Customer Experience:** Provide your customers with a streamlined application experience
- ✓ **Increased Data Quality:** Minimize NIGO with automated controls and data validation rules
- ✓ **Lowered Costs:** Reduce operational costs by increasing uptake of self-service capabilities
- ✓ **Improved Decisioning:** Tap into robust analytics to support the customer test-and-learn process



Key Capabilities



Pathing

Optimize paths of 2,500 reflexive questions tailored based on underwriting preferences and state compliance



Lifecycle Reporting

Customer statusing across the application lifecycle



Authentication

Confirm data with two-factor authentication via text or phone call



Case Management

Manage cases and submissions across support staff



Decisioning & Analytics

Real-time analytics at a field level to measure customer behavior



Audit Trail

Establish workflows to handle follow-up and additional data collection in a programmatic and fully auditable manner

SUCCESS STORY

A life insurer fully digitized their customer information gathering function in just 8 weeks.

In order to capture personal medical information from customers, a top-10 life insurer was conducting expensive interviews via a team of high-cost, certified personnel. Using Unqork, the carrier built a direct-to-customer, secure, self-service application that digitized the entire interview and underwriting process in just 8 weeks. This resulted in converting a 45-min invasive call to a less than 10-minute online application.

8

Number of weeks to go from idea to production

100%

Percentage of processes in good order and requiring little-to-no follow-ups

From 45 to Less Than 10

Change in average turnaround time

Reduced Cost

With less burden on service centers

Improved Data Quality

Delivered through real-time validation



Unqork and the No-Code Revolution

No-code is a new class of cloud-based development platform that empowers organizations to rapidly build robust enterprise-grade software without writing a single line of code. Advanced no-code platforms such as Unqork come “out-of-the-box” (or out-of-the-virtual-SaaS-box) with all the toolsets and elements necessary to build and manage a robust application (e.g., front-end UX, workflow, rules engine, analytics, integrations, and maintenance). Since they’re all components of the same unified platform, everything works together in instant harmony. With no-code, organizations can devote all their development resources to addressing business challenges instead of technical ones.

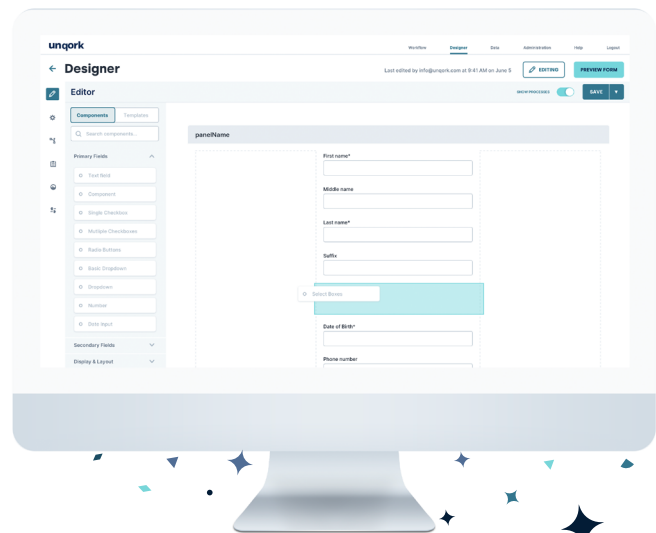
Also, by eliminating the need to write code from the building process, no-code expands the scope of who is doing the development. In a no-code platform, users (or **‘Creators’** as we refer to them at Unqork) build applications by drag-and-dropping configurable elements representing both user-facing features and back-end application logic. While modern programming languages (Java, Python, etc.) can take a year to learn and a decade to master, no-code can be picked up in **just a few weeks**, making development more collaborative and recruiting more flexible.

Unqork: the World's First Enterprise No-Code Application Platform

Unqork is specifically designed to address the challenges of the world’s most complex and regulated service environments, including **financial services, insurance, healthcare, and government**. We levy decades of industry-specific experience from our in-house experts to take on each sector’s most critical challenges.

Unqork has backing from some of the world’s most disciplined investors, including Goldman Sachs, Capital G, and BlackRock. Our technologies have been adopted by leading organizations, including Liberty Mutual, Marsh, Pacific Life, Goldman Sachs, and the city of New York, just to name a notable few.

Our clients can achieve unparalleled speed and flexibility in their development function while requiring a fraction of the resources. We can deliver these benefits through:



A Unified SaaS Platform

Unqork boasts dozens of components and capabilities related to **compliance** (up-to-date rules engines for FATCA, UK CDOT, Dodd-Frank, and more), **security** (native encryption, RBAC, and crowd-sourced penetration tests), and **application management** (SDLC governance, historic versioning, and module management).



A Visual UI

Applications are built via an intuitive, visual User Interface (UI) featuring drag-and-drop components representing user-facing elements, backend processes, data transformations, third-party integrations, and a growing library of industry-specific templates.



Enterprise-Grade Standards

Unqork comes with enterprise-ready compliance (e.g., SOC2, GDPR, Privacy Shield compliant, etc.). We have complete security capabilities, including proprietary RBAC solutions, and we provide BCP and DR support for applications built on our platform.

Curious about no-code for your organization?

Get in touch to [schedule a demonstration](#) from one of our no-code experts.

Contact Us