

UNDERWRITE MORE POLICIES IN LESS TIME

FAQs

Q: What is underwriting automation?

A: Underwriting automation is the process of receiving a case, assigning it to an underwriter, assessing the risk, and delivering a decision back to the potential customer, all while relying on a wide range of data, technology, and teamwork.

Insurers lacking a process to automate and accelerate underwriting are left to complete tasks manually through email, spreadsheets, and phone calls or by going back and forth with agents/BGAs, adversely affecting their in good order rates and cycle times.

Q: How does Resonant®, iPipeline's underwriting solution, work?

A: Resonant is an innovative underwriting and case management solution that allows carriers to leverage the latest technology in decisioning, taps into a leading rules engine, and automates workflow to reduce the time to underwrite an application.

From retrieving evidence to approving applications, and reporting to the Medical Information Bureau (MIB), Resonant harnesses the power of automation to streamline the underwriting process, every step of the way.

Q: What types of applications and forms can be processed by Resonant?

A: Resonant can process new business, informals, conversions, exchanges, reinstatements, rollovers, sub-pays, and inforce transactions.

Q: Does Resonant support electronic delivery of applications and forms?

A: Resonant integrates with iPipeline's e-Delivery solution, DocFast®, for electronic document delivery of issued life insurance contracts, issued annuity contracts, as well as many other documents.

Q: How does Resonant complete the intake of applications and forms for new case creation?

A: Resonant completes the intake of applications and forms for new case creation in many ways, including:

- Integrating with iPipeline's e-Application solution, iGO®
- Integrating with third-party and in-house carrier e-Apps
- Manually intaking applications
- Utilizing ACORD, a compliant service used to submit data electronically from other sources

Continued on the next page...



Q: Can I define and manage all new business and underwriting guidelines?

A: Yes, you can. Resonant comes with the no-code, self-service ability to build and modify the rules that drive the underwriting guidelines, product, age and amount requirements, workflow, and suitability rules.

Q: How can I assign cases automatically to individual case managers?

A: Cases can be automatically assigned to individuals or teams based on certain criteria, such as the product, face amount, state, channel, ability to read EKGs and APSs, or even load balancing. Additionally, criteria can be set so that a manager must approve or co-sign a case over a certain face amount or premium limit.

Q: Do I have an option to set up user roles?

A: Within Resonant's administration application, you can assign and manage users, teams, and roles. User roles enable administrators to moderate access to certain system features, such as reports. Each role can be configured with specific access rights, each user can be assigned to a role, and multiple users can be assigned to the same team.

Q: Can I share underwriting updates with my distribution network?

A: Resonant has a complete correspondence suite that enables electronic correspondence to agents, distributors, and consumers as part of the underwriting process. The solution performs the following correspondence functions:

- Integrates with carrier websites, agent portals, CRMs, and AMS systems to provide underwriting status updates
- Automates email and printed correspondences, such as status updates and decision letters to consumers, agents, and distribution partners
- Facilitates two-way messaging between your underwriting team and agents or distribution partners to request clarification and additional information

Q: Can I use Resonant to track reinsurance activity?

A: Resonant has a comprehensive reinsurance module to track offers and retention limits with your chosen reinsurance relationships. Resonant can assemble a facultative underwriting package, send it to the appropriate facultative exchange, and provide a way of tracking offers and decisions.



SCHEDULE A DEMO

www.ipipeline.com | sales@ipipeline.com | 800.758.0824

