

# INDUSTRY BRIEF

## EXARI FOR INSURANCE

### KEY FEATURES OF EXARI'S INSURANCE SOLUTION

- Intuitive interface
- Local creation of documents via a web-based solution
- Dashboard style workspace, workflow, review and approval processes
- At a glance view of progress and performance
- Organize templates relevant to users
- Central document repository
- Central control of products, wordings, ratings and images
- Bordereau and MI Reporting
- Integration with established insurance workflow applications, Salesforce.com, and upstream and downstream systems
- Ability to pass data in/out using industry standard data dictionaries.
- Best-of-breed authoring tools
- Users can build risk and rating algorithms

### INSURANCE DOCUMENT GENERATION SPEEDS NEW PRODUCTS TO MARKET, REDUCES E&O EXPOSURE

In the competitive insurance industry products are hard to establish and difficult to distribute and maintain. Manual document drafting lengthens the process while the lack of central clause libraries and resources causes inconsistencies in documentation.

Management has difficulty getting a clear picture of the business because the data available for reporting is incomplete due to inconsistent inputs. Business users who are frustrated with legacy systems find “work-arounds” or create documents in Word. Later, outsourced teams back-fill the process and fill data gaps manually, which is an error-prone practice.

This lack of consistency causes problems across the entire organization. Because all of the necessary data isn't available for reporting, underwriters are unable

to analyze data at a coverage level and accurately price products. Further problems include inaccurate accumulation decisions, reinsurance payments and IBNR reserves.

The legal department has no view of when and how often non-standard wordings are used, no way of “mining” clauses used within portfolios, and no consistent process for them to authorize non-standard clauses. And business teams have no insight into document status or a structured authorization process. This results in non-standard wordings which can overexpose companies and in quotes that contravene government sanctions or local territory regulations.

### HIGH QUALITY DOCUMENTS WITH AUTOMATIC DATA CAPTURE

Exari is being deployed within broking and underwriting companies to improve the generation, control and management of key insurance documents and streamline business processes. The solution speeds the

## ABOUT EXARI

*Exari automates document intensive processes to reduce risk, save time and money, provide visibility into contract data and increase revenue.*

*Our solutions are used worldwide by insurance, investment banking, legal, sales, and government professionals. Exari Document Assembly empowers business people with self-service documents. Exari Contract Management enables contract creation, storage and management in one flexible system.*

creation and publishing of new products globally with compliance rules and company guidelines built in. As documents are created, every piece of relevant data is captured and stored for reporting. Any non-standard clause or agreement is routed to the legal department for approval.

Client service is improved by providing faster, more accurate quotes, the ability to provide multiple quote options and by providing accurate, timely documentation.

## BENEFITS OF THE EXARI SOLUTION

Brokers and underwriters can achieve significant benefits from the Exari Solution:

- **Rapid and Easy Creation of Compliant Documents** - Exari's web-based questionnaire ensures consistency across all documents. Best-of-breed authoring tools enable business users to build, con-

figure and update product rules and templates quickly, with little or no dependence on IT. Compliance rules and company guidelines are built into the creation process.

- **Intuitive and Easy to Use** - Exari's solution features a dashboard style workspace which organizes templates relevant to users and "at a glance" view of progress and performance. Approval workflow is triggered when Legal needs to approve non-standard wording.

- **Automatic Data Capture and Complete Reporting** - Any variable captured during the document generation process is searchable and reportable, as are wordings and clauses.

- **Central repository for generated documents** - While documents can be created locally, Exari provides central control of products, wordings, ratings and images.

Contact your local Exari office for a consultative demonstration of Exari's Solution for Insurance

### Boston

745 Boylston Street  
6th Floor  
Boston, MA 02116  
USA  
P: +1 (617) 938-3777  
F: +1 (617) 314-7770  
sales.usa@exari.com

### London

Walsingham House  
35 Seething Lane  
London EC3N 4AH  
UK  
P: +44 (0)845 2270131  
F: +44 (0)845 2270131  
sales.eu@exari.com

### Melbourne

10-16 Queen Street  
Melbourne 3000  
Australia  
P: +61 3 9621 2775  
F: +61 3 9621 2776  
sales.apac@exari.com

### Munich

Widenmayerstr. 38  
80538 München  
Germany  
P: +49 89 2370 8004  
F: +49 89 2370 8005  
sales.eu@exari.com