



Underwriting Operations Survey Finds Insurers Banking on Technology to Improve Agent Service, Discipline and Processing

BEDFORD, MA, August 3, 2010 – The race is on. Whether insurers are seeking to integrate outdated sluggish systems or launch a new product, speed is the game and modern technology is understood to be the fast track. According to [FirstBest® Systems, Inc.](#), provider of [insurance software](#) solutions that help Property & Casualty carriers write more business and write better business, insurers are marching toward efficiencies across their underwriting organizations in order to meet business and operational goals in the next few years. Today, the company released highlights from its recent insurer survey conducted during the 2010 CGI Ratabase User Conference held in New Orleans, LA.

FirstBest and CGI surveyed 45 insurance professionals with IT responsibilities, representing large and mid-size carriers in the U.S. Surveys were completed by business or rating analysts, product managers, systems developers, and software developers, among others. The respondents were asked to rank responses to two underwriting operations questions and complete one open-ended question about IT and underwriting operations priorities for the next year.

When asked to “rank the aspects of the underwriting process that can be most influenced by technology, based on your company’s priorities,” insurers cited the top area as:

- 1) Improving collaboration and ease of doing business with agents – 36%
- 2) Consistent application of underwriting guidelines and discipline – 28%
- 3) Improving underwriting productivity and quality – 18%
- 4) Efficiency of underwriting process and workflow – 13% (43% ranked as second highest)
- 5) Integration of third-party Web services – 7%

When asked to “rank the ways that improving underwriting operations can most benefit your company in boosting underwriting and collaboration,” insurers cited the top benefit as:

- 1) Faster processing and turnaround time – 31%
- 2) Improve service levels with agents – 27%
- 3) Market growth – 24%
- 4) Increase book of business - 14%
- 5) Leverage senior underwriter knowledge – 4%

“FirstBest surveyed a highly qualified group of insurers, most of whom represent the leading carriers in their markets, and asked the group to name a few additional areas where their ‘IT operations’ planned to improve in 2010 and 2011. Not surprising, the most common responses were consolidating or integrating (legacy) systems, improving remote quoting for agents and speeding time to market,” said Meira Primes, vice president of marketing, FirstBest. “Efficiency– of everything from business processes to overall system speed – was a prevalent theme as well. Antiquated or disparate systems continue to challenge

and occupy mid-size and large carriers, however many are planning to leverage new, flexible technologies to improve processes, agent relationships and profitability.”

Press seeking the complete survey findings may contact mfelisberto@firstbest.com.

About FirstBest

[FirstBest® Systems](#) delivers [insurance software](#) solutions that help commercial-and specialty-lines carriers drive premium growth, scale their business and achieve high service levels with agents. FirstBest’s proven solutions include an [underwriting workstation](#) , [agent portal](#) and [agency connectivity](#). Insurance companies such as AMERISAFE, Inc., a specialty writer of workers' compensation insurance for hazardous industries, ICW Group Insurance Companies, a multi-line super regional insurer, and Beacon Mutual Insurance Company, Rhode Island’s largest writer of workers’ compensation insurance, rely on these solutions to improve underwriting efficiencies and quality, institutionalize knowledge and best practices and empower everyone in the process to quote, collaborate, issue, and bind business on a single real-time platform. FirstBest also hosts the [Agent-Carrier Connection](#), a collaborative underwriting forum and news portal.

For more information, visit www.firstbest.com or call 1.888.863.6095.

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