



## **Insurance Research Firm SMA Explores the Power of Complementary Underwriting and Policy Administration Systems**

*SMA Perspective Features the FirstBest Underwriting Management System  
As an Example of Mastering Commercial-Lines Automation*

**BEDFORD, MA, December 20, 2010** – The policy administration system (PAS) is crucial to an insurer’s business, however, both new and old policy administration systems are not designed to automate the full breadth of the underwriting processing and collaboration between the agent and underwriter. New research from strategic advisory firm [Strategy Meets Action \(SMA\)](#) walks through the business and technology capabilities that must align to deliver complete automation to the commercial-lines underwriting process. [FirstBest® Systems, Inc.](#), provider of [insurance software](#) solutions, today announced that the timely SMA report, “*Mastering Commercial-Lines Automation*,” is now available for download at <http://www.firstbest.com/sma-pr.htm>.

Authored by SMA Founder, Deb Smallwood, the 12-page October 2010 perspective uses the *SMA Underwriting Automation Maturity Model* to guide the discussion about the business and technology capabilities required for carriers to achieve their business strategy and goals – with an emphasis on underwriting automation. The model highlights three possible intersections of underwriting business and technology capabilities for insurers: Mainstreamers, Movers and Masters.

“Contemporary insurance organizations are now broadening the capability of modern policy administration systems and focusing on automating underwriting beyond rate, quote, and issuance. Combining a modern PAS with a full suite of advanced underwriting solutions, designed specifically to provide automation and support for underwriting processing, becomes a powerful combination. The combination delivers business and technology capabilities that move insurers into the Mover, and even Master, levels,” writes Smallwood in the report.

“The FirstBest Suite aligns directly with the business and technology capabilities outlined in the report. FirstBest provides the right tools and technologies to grow the business, helping insurers streamline the underwriting process, providing a collaborative internal and agent-facing environment and facilitating better management of overall portfolio risks. These advancements take an insurer to the Master level of underwriting automation,” commented Smallwood. “FirstBest delivers functionality that doesn’t typically exist in the PAS, including real-time upload, download, knowledge management, and collaboration, along with an agent portal and underwriting workstation. Because policy systems have rating, issuance, policy-forms functionality, and are the system of record, these are areas where FirstBest relies on rich PAS integration.”

“The benefits gleaned from combining a modern PAS with an advanced underwriting solution are too great to ignore. The blend enables carriers to take advantage of the best of the policy and underwriting disciplines and the benefits to the bottom-line outweigh the effort to reconcile any overlaps. Within a year,

carriers can realize a strategic path for achieving fast time-to-benefit, real-time distribution-channel service and collaboration, faster quoting, and true STP,” said Meira Primes of FirstBest Systems.

### **About the FirstBest Front Office Suite**

Designed by agents and underwriters, the FirstBest Front Office Suite helps insurers deploy products faster to keep up with market shifts and demand. The Suite’s Web 2.0 applications include a next-generation underwriting workstation and Web 2.0 transactional agent portal, as well as an instant-upload solution, for comprehensive underwriting workflow and real-time carrier-agency collaboration. The flexible applications empower carriers to match price to risk, on an individual risk basis, and to enforce predictive/loss development models. The Suite streamlines processes, making underwriting faster and more accurate, captures knowledge, helps maintain and improve best practices, and enforces rules and discipline.

### **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. The proven [FirstBest Front Office Suite](#) includes modular [agency upload](#), [agent portal](#) and [underwriting workstation](#) applications. 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 FirstBest 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](http://www.firstbest.com) or call 1.888.863.6095.

### **About Strategy Meets Action**

Exclusively serving the insurance industry, Strategy Meets Action (SMA) blends unbiased research findings with expertise and experience to deliver business and technology insights, research and advice to insurers and IT solution providers. By leveraging best practices from both the management consulting and research advisory disciplines, SMA’s services are actionable, business-driven and research-based – where strategy meets action – enabling companies to achieve business success. For more information, visit [www.strategymeetsaction.com](http://www.strategymeetsaction.com).

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