

SUMMARY

→ Needs

To increase sales of high volume, low premium insurance while providing high levels of customer service, managing insurance risk and maintaining low operating costs

→ Solution

A purpose-built online quoting and business management solution that provided:

- Real-time insurance quotes
- Policy document creation and distribution
- Online secure access
- Repository of all documents created
- 24/7 expert underwriting advice
- Online claims lodgement

→ Achievements

- Increased sales and revenue
- Higher customer service levels
- Reduced risk
- Lower cost margins
- Increased internal efficiency & productivity

→ Technology

- Axelator – Intelligent Forms Engine
- J2EE

Delivering real-time insurance cover with a custom-built underwriting solution



BACKGROUND

Since 1998 Accident and Health International (AHI) has provided Australians both locally and overseas with Personal Accident, Medical, and Travel insurance through their brokers.

Axe Group have a long-standing relationship with AHI which first started in 2000. AHI's thriving business has seen them grow into one of the most successful niche insurers in Australia supporting over 2,500 users nationally.

BUSINESS NEEDS

AHI wanted to increase their premiums and realised that the best way to do this was to better manage their complex underwriting process.

AHI's objective was to accurately underwrite high volumes of low premium business without incurring the high costs of expert underwriting.

They also wanted to deliver a high level of customer service and maintain low cost margins.

The solution needed to:

- Collect appropriate data to provide accurate quotes, and
- Create and distribute consistent policy documents.

“Our system is an unprecedented success story and has resulted in exciting new business opportunities for our company.

Jackie Smith - Web Manager & Senior Underwriter, AHI

→ ABOUT AXE GROUP

We provide software and services to help our clients reduce costs, increase execution speed and drive revenue by optimizing processes in a new way.

Combining a fresh perspective to business issues with our experience in advanced technologies, we deliver high impact results for projects rarely achieved with traditional methods. This encompasses use of our Axelerator platform and other leading products.

Our business analysts, project managers and certified consultants are committed to fresh thinking, technical excellence and project success.

Client outcomes are underpinned by our delivery methodology and controls, proven across the spectrum of financial services, government and general business sectors.

Axe Group is headquartered in Sydney, Australia.

→ RECOGNITION

Axe's awards are a testament to our Fresh Thinking.

- Achieved 29th ranking in Deloitte Technology Fast 50 Australia
- Winner of MIS Innovation Awards, recognising excellence in the use of technology for the Insurance Council of Australia
- Winner of AIIA iAward, recognising innovative solutions
- Winner of IBM International Beacon Award for an insurance industry solution by local implementor
- Finalist in Australia and New Zealand Insurance Industry Award for Technological Innovation

THE AXE SOLUTION

To help AHI achieve their strategic business goals, we created a purpose-built online solution that automated the complex underwriting process using our decision technology platform Axelerator.

The solution managed the associated administrative load and offered:

- Real-time quotes based on unique customer information via a customised website
- Assembly and distribution of electronic legally-binding policy documents
- Online secure access for insurance brokers nationally
- Online repository of quote details
- 24/7 availability of expert underwriting advice
- Online claims lodgement
- Inbuilt expertise to handle 90% of cases immediately.

AHI increased sales and achieved their strategic business goals by building on the expertise of their underwriters through an intelligent system that also automated their business processes. This gave AHI a market advantage, enabling them to increase their market share.

ACHIEVEMENTS

By eliminating the need for human-based expert advice and automating the underwriting process, we delivered a number of benefits to AHI which include:

- Increased sales and revenue from a streamlined quoting process
- Higher customer service levels through real-time online quotes, expert advice and information accessibility
- Reduced risk from increased efficiency, consistency, and accuracy of quoting and policy document creation
- Retaining low cost margins through a technology solution that eliminates high levels of human resources and operating costs
- Increased internal efficiency & productivity resulting from the automation of the underwriting process
- Increased clientele base through the provision of an industry leading service.

RESULTS

We delivered a huge ROI by using Axelerator to drive the underwriting solution. This enabled AHI to significantly increase its market share.

The use of our online quoting solution has increased exponentially since its inception with over 2,500 users and a total of 10,000 quotes produced in 2005.

