cognizant | Duck Creek Technologies

Cognizant's Duck Creek Right-touch Policy Playbook

Serving the small business sector with underwriting that's fast and transparent.



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Small and medium-sized businesses (SMBs) don't have time for a long-tail insurance buying process. With the Cognizant Right-touch Policy Playbook, insurers get the simple, straightforward underwriting the SMB market needs.

Our playbook combines Cognizant's wealth of expertise in the SMB insurance sector with Duck Creek's industry-leading policy management solution. It's a powerful combination that delivers a competitive edge: Insurers gain a framework and accelerators to rapidly implement insurance products—including business owner's policy (BOP) and workers' compensation products—for all types of small businesses, from restaurants and factories to hospitals. The result? You get to market fast with products that offer speedy, automated processing.

Faster processing with low manual intervention is a differentiator in the increasingly competitive SMB market. Success requires processing that applies the right-touch, whether it's zero- and low-touch processing for standard risks and submissions or hands-on expertise for complex risks. Right-touch SMB policy processing lets you stand out with differentiated customer and agent experiences.

Start with best-in-class technology: The Duck Creek Platform

Duck Creek's SaaS solution, Duck Creek OnDemand, brings the advantages of low-code tools to the full range of policy lifecycle processes. It enables automation and workflow management, and it features an integrated development environment. You get to market faster with shorter development cycles powered by pre-built industry content.

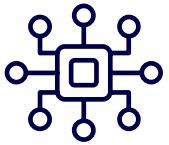
Duck Creek Policy OnDemand for commercial products provides the tools you need for rapid implementation:



Out-of-the-box, customizable rating and underwriting packages cover all types of BOP and workers' compensation products in the voluntary market.



Anywhere managed integrations are preconfigured to retrieve and process data in real time from third-party data providers.



Rule-based workflows ensure the desired level of automation with straight-through processing and the ability to seamlessly integrate data and insights into business processes.



Standard policy rating, rules, forms and tables address state-specific variations.



Pre-built components provide the flexibility to configure and experiment with underwriting models.

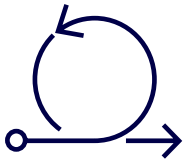


Next, pair the technology with Cognizant's industry-leading insurance expertise

As a Premier Systems Integrator Partner to Duck Creek, Cognizant provides the methodology and solutions to create winning SMB experiences using the Duck Creek Platform. Cognizant's Right-touch Policy Playbook is based on our extensive experience implementing Duck Creek's products across commercial lines.

Through our partnership with Duck Creek, you'll gain access to thought leadership, best practices and joint offerings, as well as seamless product adoption and governance. You'll develop clear business and technology strategies and structured roadmaps that our team translates into business value using Agile deployment practices.

Our Right-touch Policy Framework helps you achieve speed to market and differentiation in your SMB product offering



Online intake and real-time clearance

- Automated intake process
- Early identification of high-touch submissions



Third-party integrations inventory

- Data pre-fill and validation during submission by leveraging third-party integrations
- Leverage additional data from third parties for underwriting validations and rating



Underwriting questionnaires with user interface frameworks

- Standardized pre-qualification, qualification and knock-out rules aligned to the right-touch approach



AI models

- Risk profiling on AI-driven prescriptive models

Business benefits that make a difference

With the Cognizant Right-touch Policy Playbook you gain important business advantages:

- **Focus underwriters' time where it's needed most.** By applying right-touch automation to standard risks and submissions, you'll free underwriters to focus on complex risks. For example, it still takes an expert's eye to determine whether a new business submission for coverage for "Building Equipment Contractors" (238210) is a contractor installing a sophisticated heating system in an urban multi-story building or a family-owned maintenance company serving small suburban businesses. Analytics tools provide some indicators, but complex risk assessment remains a task for underwriters due to manual review of safety records and recommendations, site inspection reports and EMR worksheets. Right-touch automation ensures that they go where they're needed.

- **Simplify data collection and submission intake.** Most of a commercial underwriter's time, and to some extent an agent's, is spent collecting information. Typically, 80% of the needed data is unstructured and has to be collated and standardized. Through realtime integration with a wide range of industry data sources, our underwriting framework proactively provides insights and risk details for your carrier. Integration also benefits agents' intake submissions by reducing the number of not in good order submissions and ensuring that underwriting ecosystems have the information they need to make faster decisions.

- **Reduce dependency on premium audits.** The move to more competitive pricing has seen carriers forgo accuracy during initial risk analysis and then conduct premium audits to identify gaps. Customers end up frustrated—and frequently pay higher premiums. With data-driven, real-time decision-making, there's less dependency on premium audits. Underwriting accuracy improves, and new-business and renewal processing moves faster.



Why Cognizant?

- **We get it done faster.** To get you up and running quickly, our teams of Duck Creek and insurance consulting experts combine our proven methodology with Duck Creek's pre-built hassle-free tools for integration and configuration.
- **We're battle-tested.** Our implementations are already at work across the industry and have helped insurers realize business benefits sooner. We're here for the long run.
- **We're a Duck Creek Premier Systems Integrator Partner.** As one of Duck Creek's biggest partners, we're continuously investing in our practice to build skill sets in configuration, integration and business analysis, as well as data, quality and program management.
- **Our commercial lines experience runs deep.** Cognizant's insurance practice is one of the largest in the industry. We're the strategic partner of choice for seven of the top 10 global insurers and eight of the top 10 US P&C carriers.

Ask us how the Cognizant Right-touch Policy Playbook can help your carrier move quickly into the SMB market and create experiences that make a difference.



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Cognizant (Nasdaq-100: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at **www.cognizant.com** or **@cognizant**.

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