

Modernising core system for Oman based Carrier

Overview

INSILLION's digital transformation of this Oman based Carrier provided a modern tech stack to the carrier and de-risked core system transformation to enhance operational productivity and enabled modern digital front end

About Client

The client is an Oman-based carrier established in 2014 and is a market leader in Property & Casualty Lines.

Challenges



Core system did not meet established needs for speed to market or ability to innovate.



Integration with government agencies ROP (Royal Oman Police) and Orange Card for Motor policies through APIs.



Implementing changes to the core system was a hassle as the carrier faced difficulties in finding resources to work on the system.



Modern front-end systems were required for brokers and bancassurance users.



Aggregators required APIs for embedded journeys.



With the existing system, post-sales services and modifications to rules and rates was an extensive procedure.

Goals

- 01 Minimize time taken for policy issuance by reducing load on core.
- 02 Enable underwriters to make changes to rates, set up referral rules, validations for fields, new business rules.
- 03 Develop modern Front-end Portals for Brokers and Bancassurance users.
- 04 Enable API integration for third-party systems through INSILLION.
- 05 Configure flexible workflows for underwriters and set-up inspection module for Motor policies.
- 06 Define rates for Standard Tariff, Campaign and Scheme through Advanced Underwriter Workbench.

INSILLION Integration Process

The existing core system of the carrier required a complex and extensive integration process. The necessary integration APIs were made available after rounds of technical discussion. Then, INSILLION's InSync integration tool was utilized to integrate and push the transactions into the carrier's system, which led to a 98% success rate and faster policy issuance.

Integration Journey Flow used for New Business & Endorsement

- ◇ Customer creation
- ◇ Quote creation
- ◇ Accounting registration
- ◇ Policy generation with quote & payment tag
- ◇ Document with DMS

Products Implemented on INSILLION Platform



Private Motor



Travel



Domestic Helper Life



Domestic Helper Medical

Key Results achieved through INSILLION

- ◇ Enhanced user experience with input and output display in Arabic.
- ◇ Integration with multiple third-party systems through APIs for embedded journeys.
- ◇ Enabled data pull from ROP for Vehicle Masters & license details and data push for policies issued through APIs.
- ◇ Modern front-end portals for Brokers and Bancassurance users to enhance partner experience.
- ◇ Excel-based rate management and UI-driven configuration to enable underwriters to make rapid changes.
- ◇ Underwriters were empowered through flexible workflows based on processes, including inspection module for Motor polices and Master data management.
- ◇ Plan comparison, claim check and underwriter discounting during referral stage was enabled through INSILLION.

About INSILLION

INSILLION is a market leader in insurance sales and underwriting technology across India, MENA, APAC, and North America. INSILLION empowers carriers to transform insurance sales and underwriting through a cloud-based, Low Code – No Code platform driven by APIs, enabling the creation and distribution of insurance products at market speed.