Intellect SEEC introduces new underwriting software for commercial insurance

Published 06 March 2015

Intellect Design Arena insurance software division Intellect SEEC has introduced new Intellect Underwriting Workstation (UWX) at NAMIC Commercial Lines Seminar in Chicago of Illinois, US.

The new underwriting software has been developed for commercial insurance carriers, which will help in better risk selection and pricing decisions, in addition to improving efficiency and turnaround time.

Intellect SEEC CEO Pranav Pasricha said: "Our solution enables them to assess risks much more comprehensively without additional data collection or research and analysis.

"It collates information pertinent to the type of policy being written in a format that focuses attention on the high risk issues which the underwriter may not have known about otherwise, for example, propensity for moral hazard, bad business practices and other information about the business or its owners."

UWX is said to offer risk analytics as a standalone solution or part of it, which leverages big data to discover hidden risks and provides intelligent inferences about the data, helping underwriters to find out information that is being not known.

The new insurance software also provides 360° view of the account and configurable workflows, as well as enables real-time collaboration with experts to improve underwriter productivity and issuance.

In addition, it helps carriers to use existing technology and seamlessly integrate with enterprise and various third-party systems.

UWX streamlines the process of doing business for underwriters, by offering a direct-to-customer portal and mobile capabilities.