



Ready,  
Set,  
Innovate!

Insights from Industry Leaders





## Ready, Set, Innovate!

Insurance industry leaders from Risk Placement Services, Southern General Insurance Company, Bridge Specialty Group, and Falcon Risk Services joined together on Carrier Management Magazine's virtual platform to discuss major digital initiatives at the live event, [Ready, Set Innovate, Industry Leaders Target Data, AI, and Distribution](#).

From greenfield platform launch to full legacy replacement, these panelists shared project goals, expectations of their new digital platforms, and advice for P & C insurers and DUAEs embarking on digital transformation.

The following content offers an aggregation of the wisdom shared, preceded by a summary of each initiative for context.



# Technology Initiatives at a Glance

## Southern General Insurance Company

### Initiative

SGIC is a regional, non-standard personal auto carrier, replacing a 25-year-old legacy core system with a unified digital platform for policy, claims, billing, agency, and distribution management.

### Key Goals

- Interconnect all the modules for data flow, infusion of third and first-party data, and predictive modeling for automated risk selection.
- Close the loop between underwriting and claims rule engines to automatically decline at renewal, auto cancel, and block future submissions based on high-risk and fraudulent loss experience.
- Leverage first-party data, predictive modeling, and generative AI to streamline processes and reduce cycle times.
- Drive down the expense ratio while driving volumes of the right business at the right price.

### Solution

DigitalEdge Insurance Platform with integration to One Inc., CLUE, MVR, Conianza

## Falcon Risk Services

### Initiative

Falcon Risk Services is a 2 1/2-year-old start-up MGA representing HDI Global Specialty. This implementation is the launch of a highly automated policy and claims platform, replacing manual Excel-based processes. Falcon is launching 20 professional liability LOBs, including management liability, financial, cyber/tech E&O.

### Key Goals

- Move from manual, very disparate processes, to a digital policy administration platform to deliver service at every step of the lifecycle, from submission to bind and service renewal for all products.
- Launch a digital claims platform to support the full claims servicing lifecycle, which includes consolidation of all existing manual claims onto the system.
- Leverage first and third-party data sources and predictive modeling to support claims and underwriting.

### Solution

DigitalEdge Policy, DigitalEdge Claims, integration with Snowflake

## Bridge Specialty Group

### Initiative

As a wholesale broker offering multiple LOBs, Bridge Specialty's initiative is to improve digital distribution with partners across the policy lifecycle for its personal, commercial, and professional lines.

### Key Goals

- Digitize processes while rethinking the entire business model.
- Improve customer experience to offer engagement via an omni-channel experience.
- Apply data analytics to improve risk placement and matching of product offerings.

### Solution

DigitalEdge Policy with integration to Bridge Specialty applications

## Risk Placement Services

### Initiative

Risk Placement Services has implemented a uniform digital quote, bind, issuance, and servicing platform for its personal lines.

### Key Goals

- Move from a manual submission process including email, phone-originated, and faxed intake to highly efficient digital engagement.
- Create a uniform platform for all 25 team locations.
- Grow the business and margins efficiently without adding headcount.
- Use automation, advanced analytics, and third-party data to expedite the quoting process.
- Increase carrier capacity as a preferred partner with advanced technology and data analytics to provide transparency and write the profitable business that interests them.

### Solution

DigitalEdge Policy with integration to e2Value, Hazard Hub

# Keys to Success

## Putting Humans First

Our panelists recognize the importance of a people-focused approach to a successful implementation. From designing business requirements to end-user adoption, the involvement of the right people with enthusiastic mindsets is critical. Evaluating how people work, the problems they need to solve, and the tools and information they need to do their jobs better are foundational to a strong digital strategy.

## Manage Expectations

A major technology initiative requires management of the expectations of all stakeholders impacted by the project. Likened to building a new house, the launch and end goal are exciting but the process along the way can create emotional and physical fatigue. Find ways to keep the momentum up!

- Get members on board who possess the right mindset and are excited about the possibilities of the project.
- Be transparent about the duration of the project and what will be required of team members outside of the regular responsibilities.
- Define success at the outset – and how you will measure it and showcase it to build and sustain momentum as there is no instant gratification during a long project.
- A vendor’s agile development approach keeps your team engaged in the progression of the implementation with frequent reviews of business requirements being translated into the new platform. Don’t wait for a big reveal at the end that might not meet the end-user expectations and requirements.



## Team Dynamics

Digital transformation requires a team approach between IT and business stakeholders with a high level of communication. It cannot be isolated within the IT department.

- Develop requirements with business user and end-user input – especially those adopting the new platform.
- Establish a cadence of weekly meetings with working groups, biweekly meetings with leadership, and monthly company-wide meetings to keep all stakeholders informed of implementation progress.
- Engage leadership in interactions with stakeholders to gain buy-in, support, and adoption.
- Adopt RACI methodology to identify and adhere to responsibilities and role expectations.

## Lead with a Future-Ready Vision

Our panelists are building for scale and extensibility to manage future growth and seize market opportunities with agility. Their roadmaps include these objectives:

### Evaluate Your Processes

Evaluate your existing processes to determine what and how each translates to the digital platform.

- Invest energy and time in transforming the mindset of how your organization will operate. Everyone has a way of doing things and much of that is going to change, so work with your people on thinking differently about the way they operate.
- Evaluate and fix broken processes before you automate them.
- Invest in change management practices to transform not just your technology but your business.
- Be flexible to new ideas, new processes, workflows, and advice offered by solution partners.
- Before you start automating processes, step back and look at what problems you're trying to solve with your new platform. Then consider the tools, knowledge, and data available to address those problems.



*“If you’ve got good systems, highly digital processes, and high-quality data that comes from that, it can really be a good selling point when looking for additional markets to leverage.”*

Martin Higgins, Senior Principal, Datos-Insights

### Data Strategies

Turn your data into a competitive advantage.

- Identify all first-party data migration to the new system with the same rigor as business requirements.
- Your data is an asset that requires maintenance to make it accessible and meaningful for business applications. Create good controls over the metadata, governance processes, and cataloging so that your people can search for and determine what is valuable.
- Leverage your data to provide your partners with valuable insights.
- Design a strategy for third-party data use. Identify exactly the data you need to meet specific objectives and vet the quality of the data being offered by various vendors to meet those goals.

### Strive for a Beautiful User Experience

Our panelists describe their new user experience as graceful, intuitive, intelligent, simplistic, and elegant. Commitment to UX encourages engagement, adoption, and ease of doing business which creates an efficient workforce and engaged business partners.

- Take the opportunity to overhaul the UX for all end users, internal and external.
- Remove the friction of training manuals and lag in adoption and usability with an intuitive experience.
- The digital native workforce is expectant of modern user experiences.

# Conclusion

Time is one of our most valuable resources. We can't make it, but we can certainly save it. That has been a key result of digital transformation shared by our panelists as they leverage automation, data prefills, AI, and more.

Tune in to the full webinar for more examples of how these four companies are innovating on their digital platforms to improve user experience and risk selection, reduce cycle times, and meet goals for profitable growth.



[Watch Now](#)

*“I’m excited to use IT to drive both top and bottom-line performance and profitability, like reducing submission intake from 30 minutes to 30 seconds or reducing underwriting cycle time on complex risks from 6 hours to 30 minutes.”*

-Richard Pluschau, Chief Information Officer, Falcon Risk Services



# Cogitate

## About Cogitate Technology Solutions®

The Cogitate DigitalEdge Insurance Platform digitalizes insurance across the value chain, offering insurance carriers, MGAs, wholesale brokers, and program managers a smooth transition to cloud-native, data-driven core underwriting, policy, billing, and claim applications.

The unified insurance platform unlocks the value of your own data and advances the power of third-party data for profitable growth, superior risk selection, and a streamlined, modern user experience.

Backed by more than 100 combined years of comprehensive experience and domain knowledge, our products are uniquely designed to meet the needs of insurance businesses of every size. Find out why Cogitate maintains 100% client retention.



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