



Cogitate

Digital Insurance



Cogitate Digital Insurance

Cogitate Digital Insurance provides the foundation for transforming the way insurance companies and MGAs conduct business. It helps in accelerating the digital enablement of sales and services for both channel partners and policyholders by providing a modern self-service infrastructure. It can be seamlessly integrated with your existing systems to improve operational efficiencies, reduce costs and increase speed to market.

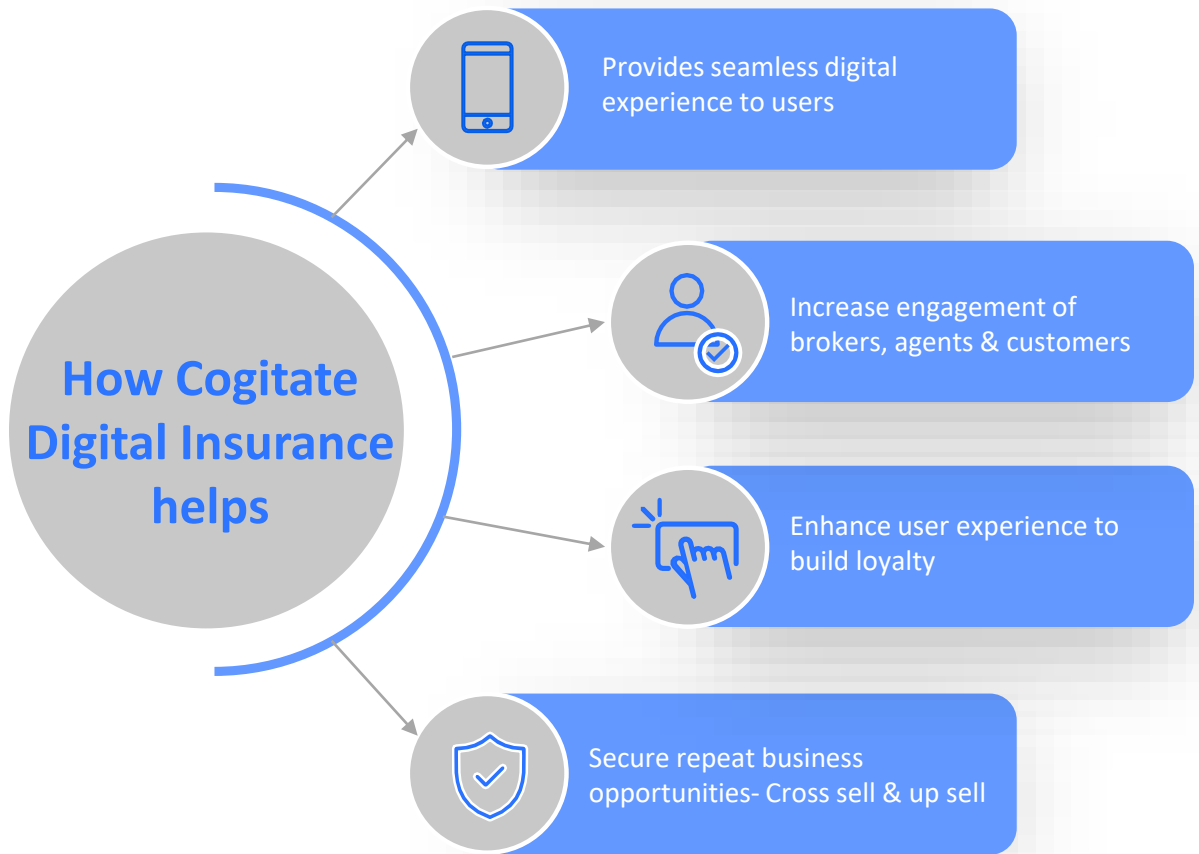
Cogitate Digital Insurance is the interface between the insured/agent and the MGA/carrier. It simplifies the entire customer journey, right from selling a policy to post-sale services, and enables insurers to increase their engagement with agents and customers in various stages of the policy life cycle. It also supports various personal and commercial lines.

Omni-Channel Distribution for B2B and B2C

Cogitate Digital Insurance helps to build an omni-channel ecosystem that provides great flexibility for insurers to do business via traditional and digital channels. This allows insurers to use both B2B (existing channels such as agents) and B2C (mobile apps, portals, etc.) channels simultaneously to tap into new customer segments.

Instrumental for Insurance Carriers, MGAs and Wholesalers to Modernize Their Business

- Achieve greater reach in distribution through an omni-channel model
- Increase enquiries and drive higher sales through agents (B2B) and direct channels (B2C)
- Provide ease of business to channel partners
- Digitalize business to attract and retain digital-savvy customers
- Provide a superior customer experience with modern technologies



Cogitate Digital Insurance consists of several modernization components:

- **Digital sales and service for insurance**
 - Cogitate Rater
 - Cogitate Quote, Bind & Issuance
 - Cogitate Post-sale Services
- **Digitalization of your existing systems**
 - Integration with Client and Partner Systems
 - Automatic Risk Capture and Data Prefill
- **Digital Engagement**



Digital sales and service for insurance

Cogitate Rater

Rating a risk is a core element of the insurance business. Cogitate Rater is a sophisticated tool which provides a real-time rate response based on risk information. It comes with an interface for business users to configure the rating rules, if and when needed, without any assistance from the IT team. This facilitates in adjusting the rating rules for business users and reaching the market quickly with the new rates. Cogitate Rater maintains all versions of different configurations added over time and provides flexibility for business users when comparing current and previous rates and retrieving older rate configurations if needed. Book Analysis is an important feature of the rater, to quickly analyze the rate impact on the books for both premium and loss ratio.

Cogitate Quote, Bind and Issuance

Cogitate Quote

The prime feature of the Cogitate Quote module is *Quote in a Minute*. Cogitate's Adaptive API-based quote function is integrated with multiple third-party services to pull up relevant risk information and automatically prefill forms. This feature assists in obtaining a quote premium value literally in minutes. The Cogitate Quote module is already integrated with Cogitate Rater. Additionally, microservices-based architecture enables quick and easy integration with your existing rater, as well as raters of multiple carriers and other third-party services, to provide comparative quotes.

Cogitate Quote has built-in notification capabilities, which allows quotes to be sent via email or SMS with preconfigured templates. These templates can be edited and self-managed by your business users using Cogitate's configuration console without the assistance of an IT team.

Cogitate Bind and Issuance

The Cogitate Bind and Issuance module is seamlessly integrated with Cogitate Quote to populate the application with risk information captured previously. This prefilled information can be further edited to calculate actual premium. This module is equipped with built-in e-signature capabilities for both agent and customer. Customer e-signatures are authenticated using a mobile One Time Password (OTP). The module also facilitates e-payment through various commonly accepted modes such as credit cards, net banking and payment gateways.



Cogitate's bind function is integrated with Cogitate's Form Factory to manage ISO or carrier-specific forms. The issuance function instantly generates the policy DEC page and various documents after binding. Post issuance, the system sends a notification to the agent/broker and emails the e-policy to the customer. Depending on the business model of the insurer, the system can be configured to provide binding authority to the agents or MGAs or arrange for it to be maintained solely with the carrier's underwriters.

The system's intelligence is also capable of automatically stopping the binding of policies in selected regions, depending on specific conditions. For example, the system can be integrated with weather services to receive severe weather warnings in advance. In such situations, it will not allow the agents in that region to bind (or endorse and renew) any policies for a specified period.

Cogitate Post-sale Services

The Cogitate Post-sale Services module digitalizes service workflows required by customers after buying a policy. It empowers channel partners to service customers quickly, enhancing their experience. The policy service module helps in the complete life cycle management of a policy, including various service requests such as endorsements, renewals, cancellations, rewrites and reinstatements.

Cogitate Post-sale Services automatically notifies users when a policy is up for renewal, along with the renewal premium, and facilitates e-payments using modes such as credit cards, net banking and payment gateways.

Digitalization of your existing systems

Cogitate Digital Insurance helps you build a digital insurance ecosystem by easily integrating and without interfering with your existing systems.

Integration with Client and Partner Systems

Cogitate's Adaptive API technology coupled with microservices-based architecture helps to easily integrate it with any of a client's existing systems. Such integration with existing systems allows the building of an omni-channel ecosystem that improves the exchange of information with customers and partners. Cogitate Digital Insurance is presently integrated with various commonly used insurance software systems such as AIM, ImageRight, and SIS, and can also be integrated with the proprietary systems of clients.



Automatic Risk Capture and Data Prefill

Cogitate Digital Insurance is available pre-integrated with multiple third-party data providers for automatic risk capture and data prefill functionality. Google Maps API, Zillow, VeRisk, CoreLogic and LexisNexis are already integrated to provide the facility of automatic population of risk information. The automatic prefill feature uses data from the third-party data systems and populates the forms. With fewer fields to manually fill in, you not only save time and efforts but also reduce data errors.

Digital Engagement

Cogitate Digital Insurance is fully geared to provide a delightful experience to customers and agents. By using next-generation technologies like AI, chatbots and mobility, we can help to drive superior engagement and build strong relationships with customers and channel partners alike. The in-built digital workflows enable you to modernize existing business processes and customer-facing offerings.





Powered with Data Warehouse and Analytics

Cogitate Digital Insurance is data-warehouse-ready and is powered with analytics and reporting from the time you receive the first quote on the system. It provides various analytic capabilities via dynamic and interactive data visualization, information reports, cubes and third-party business intelligence solutions.

Cogitate's Distance to Coast

Cogitate Digital Insurance uses Cogitate's proprietary distance-to-coast technology, Interspace, which facilitates the accurate calculation of risk - for e.g., insuring properties near the coastline.

Features

Configurable Rater

- Rating and rules management for any line of business
- Easy maintenance of rating tables and worksheets
- Capability to modify rating and rules without the help of an IT team
- Workflow for validating changes in the rater
- Easy-to-use configuration console for business users
- Auto-versioning of rates and rules to compare and retrieve previous configurations
- Book analysis workflow for validating the impact of rate changes

Quote

- Quote in a Minute with minimum input
- Automatic risk capture using integration with third-party data providers
- Data prefill for pre-populating forms with risk information
- Integration with an existing rater
- Ability to integrate with multiple raters for comparative quotes
- Ability to retrieve quotes throughout the quote validity period
- Integration with Agency Management Systems (AMS) to prefill quotes
- Copy of quote provided to customers via email and/or SMS



Bind and Issuance

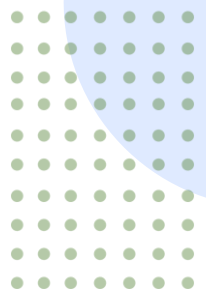
- Prefilled policy application using previously gathered information
- Ability to collect additional information for binding a policy
- Authentication of agent and customer through e-signatures
- E-signature validation using mobile OTP (One Time Password) sent to customer's registered email and mobile number
- Integrated with Cogitate's Form Factory to generate policy documents
- Integrated with third-party payment gateways
- Policy documents sent to customers via email as soon as a policy is bound
- Automatic and configurable notifications to customers, agents and approvers of the policy
- Ability to set approval process to authorize the underwriter or agent to bind the policy
- Integrated with third-party Policy Administration Systems (PAS) and Document Management Systems (DMS) to automatically push the policy information and documents after issuance

Post-sale Services

- Essential services, including endorsements, cancellations, reinstatements, renewals and rewrites
- Renewal offer automatically generated for underwriter's review and acceptance
- Automatic renewal notification to agents after underwriter's acceptance
- Automatic notification to insured for policy life cycle updates
- E-signature for customer verification, validated using mobile OTP

Form Factory for e-Policy

- Instant generation of e-policy after binding
- Configurable templates to customize document structure and design
- Ability to add new templates or modify existing ones





Integrated Document Management System (DMS)

- By default, Cogitate Digital Insurance is integrated with Cogitate's DMS that is built on the Microsoft Azure cloud
- It can also be integrated with a client's existing DMS or other third-party DMS
- Automatically saves policy-related documents such as premium finance agreements, agent forms, surplus lines acknowledgement forms, due diligence forms, etc. with the policy
- Automatically pushes all communication like email, SMS, etc. to the DMS for future reference
- Allows the manual upload of documents
- Allows searching for documents using policy number, policyholder's name, agent's name, state, etc., with the ability to add custom search filters
- Captures important milestones of the policy across its life cycle, and is configurable to set which milestones can be captured
- The DMS can be integrated with the Claims Management System (CMS) allowing the same documents to be used for claims processing
- Manages document versioning

Third-party Integration for Risk-capture and Data Prefill

- Integrated with multiple third-party service providers like Google Maps API, Zillow, VeRisk, CoreLogic, and LexisNexis, weather forecast and coastal distance for risk capture and data prefill
- One-stop solution for gathering risk parameters
- Ability to integrate quickly and easily with any new source

Integration with Client Systems, Payment Gateways, Premium Finance Providers and Partner Systems

- Integrated with various commonly used insurance software systems such as
 - Policy administration systems
 - Document management systems
 - Agency management systems
 - Claims management systems
 - Proprietary systems of insurance providers
 - Payment gateways
 - Premium finance services
 - Partner systems for cross-selling
- Ability to integrate quickly and easily with any new source



Single Sign On (SSO)

- User rights and access management through existing authentication systems like API, Database, LDAP, etc.
- Predefined rights management based on roles and responsibilities of the users
- Admin tool to manage roles and users, along with features assigned to them
- Uses Cogitate's proprietary SSO module

Configuration Console

- Allows business users to quickly configure (and reconfigure) systems, depending on market requirements
- Easy-to-use interface for business users to configure the system without the help of an IT team
- Ability to configure rates and rules
- Configurable email and SMS templates for notifications
- System configuration to add, remove, edit or update various policy parameters as and when required

Analytics and Reporting

- Built-in data warehouse, analytics and reporting tool
- Policy breakdown based on new and renewal business
- Risk analytics offer a report of all policies for a particular risk, for e.g., a property insurance user can view all properties insured within specific risk parameters (protection class, construction type, distance to coast, etc.)
- Policy analytics include various reports such as year-wise transaction count, new and renewal reports, endorsements, agency-wise reports, etc.
- Rolling 12-month data