



Appalachian Underwriters delivers a unified digital experience, slashes its AssetGuard rate/quote timeline by 85% and cuts minimum premium price by 70% with ValueMomentum's cloud-native BizDynamics platform featuring the iFoundry rating engine

Case Study



CONTENTS

03

BUSINESS SITUATION

04

RECOGNIZING THE CHALLENGES

05

ADOPTING A SOLUTION

06

REALIZING THE BENEFITS

08

ABOUT VALUEMOMENTUM

A photograph of three business professionals in an office. A man with a beard and a white checkered shirt is leaning over a desk, pointing at a laptop. A woman with dark curly hair and glasses is sitting at the desk, looking at the laptop. Another woman with long red hair is standing behind her, also looking at the laptop. The background is a bright, modern office with large windows.

Business Situation

Dedicated to agility in its approach to providing solutions for traditional and emerging exposures, Appalachian Underwriters, Inc., offers commercial, personal, specialty and workers' compensation coverages nationwide. A multifaceted MGA founded in 1976, the Tennessee-based firm supplies risk transfer solution to customers ranging from successful individuals and families to under-served rural populations via a network of over 34,000 appointed agencies.



Recognizing the Challenges

Having supplied online access to its retail partners for over two decades, AUI sought to continue innovating by transitioning from a portal with separate policy acquisition and servicing options to supplying agencies with a consolidated digital experience that provides full policy lifecycle management.

"Offering real-time solutions to our retail partners has been critical to our market success," says Paul Kountz, Director of Reliance Risk Solutions. "Leveraging technology to support operational efficiency and effectiveness is also vital to the long-term financial strength of our company."

As AUI was introducing a new product, AssetGuard, to insure valued collections and other assets of high net worth individuals, the firm sought a solution that would go beyond presenting an intuitive dashboard to its agents. The leading MGA also required a platform that served as a foundation for modernizing policy lifecycle management across each of the sister divisions operated by its parent, AUI Enterprise.

"We wanted to offer one of the most robust digital experiences provided by an MGA in the P/C industry," says Kountz. "To do so, we needed a strategic IT partner that could supply a comprehensive, sophisticated solution that reflected our company motto, which is 'Business Made Easy.'"



Adopting a Solution

After evaluating various options, ranging from in-house development to leading providers, AUI selected ValueMomentum's vendor-agnostic, cloud-native BizDynamics Digital Engagement Platform.

AUI was attracted to BizDynamics as a purpose-built P/C solution for delivering uniform digital experiences, regardless of the underlying systems. Also key was seamless integration with AUI's new data warehouse and its agency management solution, the Insurance Management System (IMS) framework by MGA Systems.

Additionally, AUI adopted integrated rating with ValueMomentum's iFoundry, which enables the firm to mix its proprietary rates with out-of-the-box ISO bureau rating. As a result, AUI can launch new products, enter a new state, or engage via a new channel within hours or days, rather than weeks or months.

"Using ValueMomentum's solution, we can offer our retail partners a powerful and intuitive quoting and policy servicing dashboard with real-time integration to our specific backend systems," Kountz says.



Realizing the Benefits

Upon deployment, AUI's distributors immediately embraced the new system. "Our retail partners are ecstatic about the solution," says Kountz. "Not only are they finding it intuitive, but they've also told us it is substantially easier to use than competing systems. It's an exceptional differentiator for us."

As AUI's distributors can now run multiple "what-if" scenarios to present their clients, the firm's underwriters are able to re-focus on supplying higher-value consultative services. "Providing our retail partners with self-service capability has transformed our employees from simple quote generators to a sophisticated underwriting team," Kountz says. "That's critical to our profitability."

According to Kountz, AUI is also benefiting from dramatic efficiency and pricing improvements. For example, binding dropped from 35 minutes to less than five. In addition, streamlining and automating assists with running more complete and sophisticated analytics, enabling AUI to reduce minimum AssetGuard premiums by **70%**.

Moving forward, AUI is excited about extending its new technology platform to streamline post-new business processes, for servicing AssetGuard policies. In addition, AUI will rely on ValueMomentum to adapt the platform to modernize business lines across all AUI Enterprise divisions.

"Partnering with ValueMomentum provides our business unit and our parent company with tremendous scalability," Kountz says. "Overall, we now have the robust solutions needed to maintain a strong competitive position during coming years. For everything we've achieved, we're extraordinarily pleased and appreciative."

Highlights:

Realizing the Benefits (CONT.)



Slashed AssetGuard policy rating and quoting by at least **85%**, from about **35** minutes to less than five.



Improved AssetGuard premium pricing competitiveness by **70%**.



Delivered a robust, intuitive and streamlined digital policy lifecycle management experience to agents.



Boosted agility and scalability, enabling fast product introductions and updates as well as supporting company growth goals.

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“Adopting the combination of BizDynamics Digital Engagement Platform and iFoundry rating engine enables us to offer the next-generation real-time digital experiences that are critical to our ongoing competitive success.”

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About ValueMomentum

ValueMomentum provides IT services and software solutions to insurance, health care and financial services firms. Customers choose ValueMomentum due to the company's track record of delivering value and driving the momentum of customers' business initiatives. ValueMomentum accomplishes this by applying a time-tested formula of combining strong technology expertise with deep industry experience. For more information visit <http://www.valuemomentum.com/>.