

# The Nolan Company

INSURANCE SERVICE OFFERING



## NOLAN UNDERWRITING HEALTH CHECK

*Maximize Resources to Improve Underwriting Operations*

**W**ith investment yields in decline due to low interest rates, insurance providers can no longer rely on this waning stream of income to offset underwriting shortfalls. The **Nolan Underwriting Health Check** enables providers to refocus their efforts on the highly specialized fundamentals of smart underwriting — delivering the instruments and insights to help clients restore their underwriting operations to profitability.

### Are Your Underwriting Practices in Sync with Today's Market?

At a time when insurance organizations are faced with increasing costs, the opportunity to offset underwriting losses with investment income has vanished. In the current environment of low investment yields, companies are facing unprecedented pressure to improve their underwriting results and sustain this improvement over time. While predictive modeling has the potential to help insurers improve the quality of risk selection, this potential can only be realized if the key components of the underwriting process work in harmony as a system.

### Proprietary Nolan Insights

The **Nolan Underwriting Health Check** is a comprehensive evaluation of every aspect of the underwriting operation. It goes well beyond the traditional audit of underwriting files to equip you with the insights you need to maximize your resources. Part of what makes our offering such a valuable tool for senior and executive management is the use of our exclusive **Nolan Views** — targeted analyses that focus on individual components of a healthy underwriting operation. Each Nolan View stands alone as its own category, yet they also work together to provide an objective picture of your underwriting organization, which may not be apparent internally. Core Nolan Views include:



- Business Process Efficiency
- Workflow Management
- Triaging of Work
- Profitability Analysis and Trends
- Best Practices
- Underwriting Quality and the Audit Process
- Customer Service
- Technology
- Metrics and Analytics
- Job Roles and Performance Accountabilities
- Authority Levels, Referral Protocols, and Manuscripting
- Quality of Individual File Handling, Including:
  - Information and Information Pursuit
  - Exposure Identification
  - Risk Assessment/Classification
  - Selection and Pricing Decisions
  - Appropriateness of Insurance Offers (Coverages, Limits, Deductibles, Exclusions, Loss Valuation Provisions, Etc.)

## The Nolan Approach

The Nolan Company takes a collaborative approach to each engagement, working closely with your staff to gather essential input and develop a customized improvement plan. In administering the Nolan Underwriting Health Check, Nolan consultants draw upon their in-depth experience in the underwriting field to deliver expert analyses of your business processes, workflow management, service levels, and technology. They also work closely with you to review how effective these factors are in supporting your stated underwriting strategy and risk tolerance.

## Key Deliverables

The **Nolan Underwriting Health Check** can be as targeted or comprehensive as you specify. Nolan not only brings the individual components of a healthy underwriting operation into view — we also reveal the linkages among strategy, guidelines, work processes, authority levels, people structure, training, technology, metrics, and controls to identify key drivers of performance improvement. Whatever your engagement may entail, Nolan will equip your organization with:

- A detailed analysis that identifies challenges and opportunities
- Recommended improvements to achieve optimal results
- Clear prioritization of those recommendations
- A comprehensive implementation plan

## Reap the Benefits

Low interest rates and rising expenses are compelling insurance companies to approach underwriting with greater discipline and vigilance than ever before. The Nolan Underwriting Health Check provides executive management with an organizational blueprint for change and strategic planning, helping clients:

- Assess their risk and pricing structure and adjust as needed
- Continuously scan the underwriting environment for new trends and risk realities

- Set clear parameters and implement rules-based protocols to resolve ambiguities and eliminate unnecessary decision-making from the underwriter's desk
- Actively and effectively manages individual risk selection and the overall book portfolio, achieving seamless integration between line and staff underwriters
- Continuously monitor key metrics
- Equip their organizations to produce superior underwriting results

## Underwriting Operations Experts

Our consultants are seasoned insurance professionals whose deep industry experience gives our clients an informed, unbiased view of the people, processes, and technologies that impact underwriting operations. Nolan's firsthand industry expertise, combined with our proprietary Nolan Views, gives us unmatched insight into the problems you face and puts us in a unique position to help you control losses and minimize expenses while maintaining an exceptional level of service.

## Experience That Works For You

For 40 years, The Nolan Company has helped businesses improve service, quality, productivity, and profitability through process innovation and effective use of technology. We're experts in developing comprehensive operational and technology solutions that deliver immediate results and lasting outcomes — and we're committed to working with you from assessment through implementation.



## CONTACT US

To learn more about Nolan's unique approach to solving underwriting management issues, visit [renolan.com](http://renolan.com) or call (800) 248-3742.