REDUCE RISK: MANAGE INSURANCE LOGIC WITH INRULE®

CENTRALIZE BUSINESS ROLES OUTSIDE OF CODE

The management of business logic for rating and underwriting pose a consistent challenge to insurance organizations. As underwriters, actuaries, and other business users request changes to the rating and underwriting logic that powers the business, IT teams often require weeks to code, test, approve, and push them out to the appropriate applications. This costs the business not just revenue, but time as well. It's not the IT team's fault; an investment of time is one of the costs of hard-coded business logic.

The InRule® Decision Platform allows business users, including actuaries and underwriters, to manage business rules and frees up IT teams to focus on more technical projects.

By using InRule, insurance carriers can centralize all rating and underwriting logic outside of application code. This means updates can be made quickly and easily by those who best understand the logic for improved customer experience, reduced time-to-market, and ongoing cost savings.

GAIN TRANSPARENCY INTO LOGIC

WHY IS A DECISION PLATFORM IDEAL FOR INSURANCE RATING & UNDERWRITING?

The InRule® Decision Platform allows:

- **Users to create and store collections of data for matching and aggregating.** These rating and underwriting schemas factor in multiple types of data, including risk assessments of applicants and groups, risk levels and tolerances, rating assignments, coverage terms and limits, and more. With schemas, subject matter experts can easily examine, update, or change a full array of variables associated with each applicant.

- **Business users to easily filter collections of data with complex criteria.** By leveraging InRule's built-in capabilities for creating rules, users can pull fields from multiple locations in a complex object model, and then apply matching criteria to several sets of collections in a single operation.

- **Users to create rules using plain English and business language, decision tables, and Excel-like syntax expressions.** With multiple options, users can create and read business rules in a way that makes the most sense for them.

EASILY TEST CHANGES

- **Two levels of versioning of decision logic including deep, built-in effective date reasoning for compliance with regulations.** Versioning also simplifies maintenance and management, making it easy to run rules as they were on a specific date in the past.

- **Fast and easy generation of detailed rating worksheets.** Insurers have come to expect visibility into how their modifier was determined;
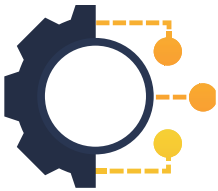
INRULE

EXPEDITE CHANGES TO ENSURE COMPLIANCE

EMPOWER POLICY EXPERTS AND CONTROL THE LOGIC

INTEGRATE WITH AZURE, AWS, HADOOP, JAVASCRIPT AND MORE

REDUCE MAINTENANCE COSTS

InRule makes it easy to create detailed rating worksheets that can be shared with customers.

- **Lookup table support to enable the reuse of rating data across different applications**, creating a "single source of truth" for rating information throughout the enterprise.

- **The rule engine to use a relational database or other data storage** to reference rating and underwriting history as needed, without loading the entire history. This means that business users can access the policy, group or individual history needed without having to recall the entire history of every applicant.

- **Storage of business logic in a central location,** making business logic visible and understandable to users throughout the organization and creating transparency for all. It also allows organizations to publish microservice decisions in .NET, .NET Core, Azure, AWS, Hadoop/Spark, JavaScript and more.

- **Straightforward integration with other enterprise software** platforms like Microsoft Dynamics® CRM, Salesforce®, and more. InRule can also call into or be called from other systems using service technology like SOAP, REST, etc. This allows organizations to have centralized business logic across multiple systems.

- **Execution in server environments, on tablets and other mobile devices** for powerful decisioning in connected and disconnected environments.

Additionally, InRule® adds value to insurance rating and underwriting by:

- **Separating business logic and calculations from application code.** This reduces application development backlog and empowers business analysts, underwriters, and actuaries to author and maintain business logic. By reducing time to market for applications, insurance carriers can more easily keep pace with the ever-changing marketplace and government regulations.

- **Supporting change management features for rules** so that business users can version rules and maintain a history of past rule sets. This enables business users, underwriters and actuaries to change underlying business logic and track versions and changes made to each rule or even re-execute past rule sets.

Since 2002, insurance organizations around the world have relied on InRule to manage the complexity related to insurance rating and underwriting while gaining adaptability, practicality and longevity.

FOR MORE INFORMATION ABOUT INRULE FOR INSURANCE OR TO REQUEST A FREE, 30-DAY TRIAL, VISIT *WWW.INRULE.COM*.