



Experience a digital underwriting solution powered by
Slack, Salesforce Financial Services Cloud and PwC

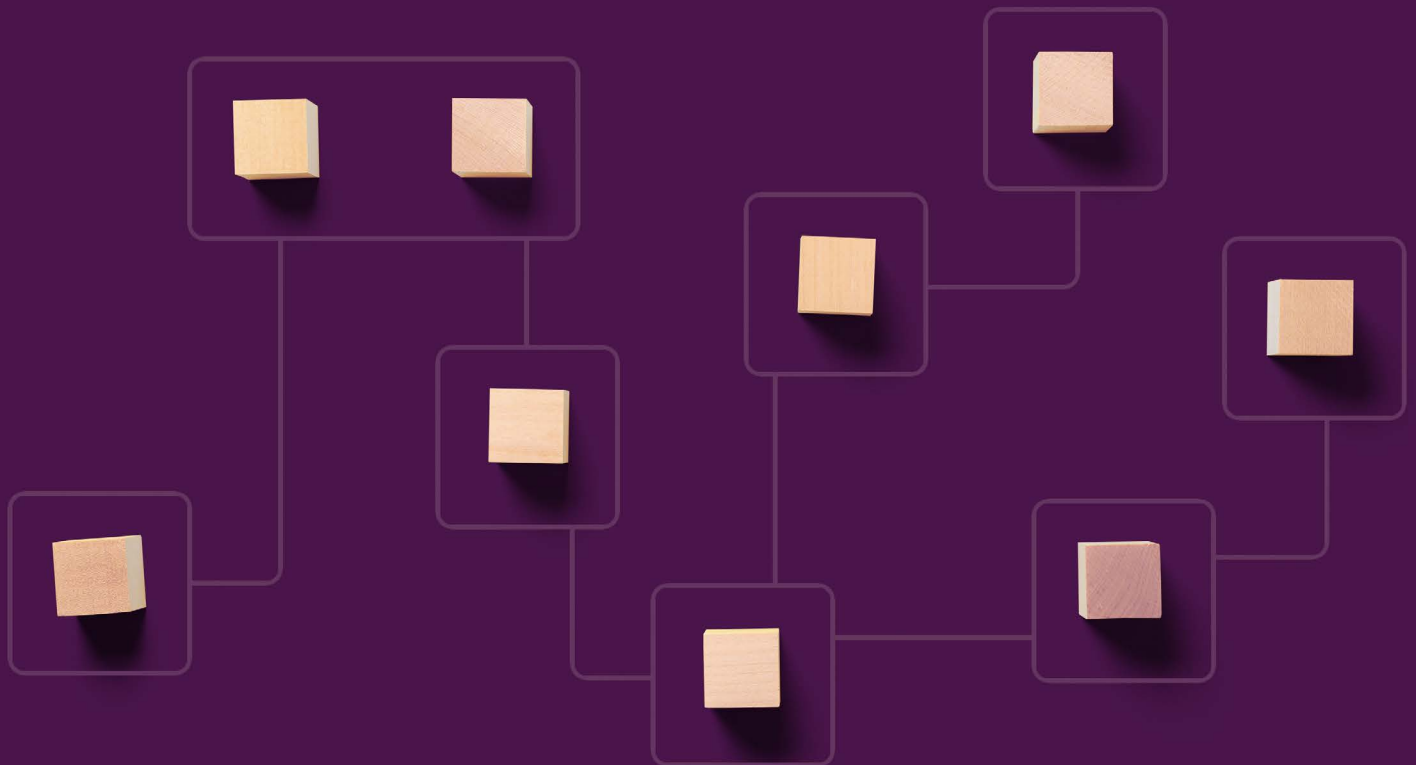


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Embracing the digital era in insurance

Thanks to a shift towards asynchronous ways of working, insurance companies often rely on a web of legacy systems that would be costly and time consuming to remake on the back end. With so many disparate systems for underwriting tasks (plus ad hoc communication processes), brokers, carriers and underwriters can each feel like an octopus operating multiple systems at once.

Challenges with disparate, legacy systems

Ad hoc communication and disparate communication processes slowing response time between agents and carriers

Employees spending precious time learning about, onboarding to and managing multiple communication and productivity systems

Disjointed processes eating up time that could be spent securing and retaining partnerships and clients

Swivel-chairing between multiple technologies and platforms to complete simple tasks

Without a cloud-based solution in place, it's not uncommon for a broker to toggle between multiple policy management systems and workflow management systems and tools, while also sending emails and making phone calls.

Insurance carriers need a central productivity platform



So how can your organization embrace technology solutions to streamline underwriting?

Incremental change with a forward-looking approach to technology can help insurance companies take full advantage of the digital era. Cloud-enabled technology solutions, for example, can provide streamlined productivity through enhanced workflows and collaboration channels.

A digital workspace allows your brokers, carriers and underwriters to:



Deploy a one-stop shopping experience so brokers can be more nimble



Deliver faster, smarter and more personalized services to customers



Seamlessly tailor products to meet customer needs and bind policies quickly



Create value and drive customer loyalty

With cloud-based technology in place, you can automatically connect all parties with the right knowledge in the context of a submitted claim, an underwriting submission and more—without having to search for information. An underwriter can request supplementary documentation from a broker within a central location. The broker can then provide that documentation seamlessly and mark the task as done, creating a traceable workflow.

Meet the PwC Digital Underwriting Solution, powered by Slack

As a leader in developing insurance solutions, [PwC](#), one of the largest professional services firms in the world and a Slack-certified consulting partner, created the cloud-based [Digital Underwriting Solution](#), powered by [Slack](#) and [Salesforce Financial Services Cloud](#). The

solution is an innovative approach to gaining greater efficiency and productivity in collaborative processes.

Underwriters can spend less time on manual or clerical tasks and focus on what matters most: building and deepening relationships with brokers and clients. Brokers can stay connected with insurance carriers and provide white-glove service to their clients.

Because it's powered by Slack, the solution empowers teams to navigate complex insurance workflows with speed—driving critical business efficiencies. By reimagining the agent, broker, underwriter and customer experience, insurers can streamline end-to-end operations, optimize business costs and accelerate core insurance processes.

As an offering that integrates Slack and Financial Services Cloud, the solution allows insurance carriers to:

Enhance collaboration, productivity and agility:

Solve problems and address customer needs more efficiently and effectively with a single communication hub that links brokers, underwriters, partners and customers together

Create a differentiated experience for brokers:

Increase broker satisfaction and retention by simplifying workflows, leading to continued collaboration with carriers that demonstrate their capacity to quote and bind faster

Improve employee education and experience:

Accelerate onboarding and upskilling for both underwriters and brokers with FAQ channels on [Slack Connect](#)



Next-generation collaboration

Accelerate productivity with a one-stop shop for workflows

Working closely with former underwriters and brokers, PwC designed its roadmap for the Digital Underwriting Solution. Brokers like Thomas and underwriters like Alice, whose stories we'll see play out in the following pages, no longer need to toggle tirelessly between multiple screens and browsers while playing phone tag.

Embedding Slack as a productivity platform accelerates underwriting productivity by centralizing the collaboration between underwriters and brokers. Slack provides the agility that Thomas and Alice need for real-time collaboration, along with a central location to securely exchange data and documents without all the hassle of swivel-chairing.

New gains in agility from Slack, coupled with Financial Services Cloud and other integrations, mean that neither party needs to worry about missing important updates from external or internal collaborators. Slack has the capacity to provide automated updates and follow-ups to reduce time spent writing, reading, and/or looking for emails. And for those really important issues that need immediate

resolutions? Slack is the productivity platform that allows Alice or Thomas to [swarm a specific issue](#) by assembling a group of collaborators for real-time problem-solving and information collection.

With the solution, underwriters like Alice can reduce their time and effort spent on the underwriting renewal process. The solution offers streamlined productivity and communication so that Alice can focus on building relationships with independent brokers like Thomas. Ultimately, with this solution Alice and Thomas both experience:

Reduced time to close new business submissions

Reduced claim cycle times

Reduced policy change/billing inquiry cycle times

A differentiated CRM experience for brokers

A single pane of glass for submissions that streamlines collaboration

With its innovative use of Salesforce and Slack, the solution creates an environment for brokers that is easy and fast to navigate. Brokers are better able to get quotes for policies that are more tailored to their customers because of the ease of interaction with the carrier. This creates differentiation, ultimately winning more business for carriers.

For instance, like many other independent brokers, Thomas is responsible for multiple submissions daily. Rather than being able to take a prospective client to lunch, Thomas spent a lot of his time managing emails, faxes, phone calls and various digital platforms in order to track the progress of a single submission.

Now, with the Digital Underwriting Solution, Thomas can:

- Easily and seamlessly track the progress of submissions and renewals in one central location
- Upload supporting documentation to a secure and central location via a [Slack channel](#)
- Interact with the underwriting team in real time and complete guided workflows through [Slack Connect](#)
- Get the in-office vibe with underwriters and account team members with water-cooler conversations via Slack's huddles feature
- Remove roadblocks quickly by connecting with all team members in Slack at the click of a button
- Quickly receive multiple personalized product options for clients
- Deliver timely and differentiated service to clients
- Access insightful dashboards on key metrics like a customer's lifetime value and priority product coverage



With the Digital Underwriting Solution, Thomas has seen a noticeable decrease in account processing time. With faster response and cycle times, Thomas' satisfaction and drive as a broker have gone up exponentially. Even better, Thomas is more likely to work with this company again just because of how easy it is to operate within its systems and processes.

Improve the employee experience

Boost employee morale and collaboration with a productivity platform

Alice's previous company was bogged down with multiple communication channels, several document storage repositories and ongoing games of phone tag. Her ad hoc approach to communication, due to a lack of access to the right technology and tools, made it difficult for Alice to build relationships with peers and brokers while still prioritizing her workload. When Alice started at her new, tech-enabled company, her work life drastically changed.

As an underwriter, the solution has proven to be invaluable to Alice. Her onboarding experience went more smoothly because she wasn't inundated with new information and multiple communication channels all at once. Her new company's innovative approach to productivity softened the initial cognitive load during her first several weeks, allowing her to focus on making data-driven decisions for underwriting. Peers and colleagues set up collaborative productivity channels in Slack specifically for Alice's onboarding process. This included a peer-led FAQ channel offering more relevant information than company knowledge repositories, where important documentation and manuals can be centrally located in the channel's [Slack canvas](#). When she has a specific question that needs a quick answer, she can get on a huddle with a peer. Gone are the days of writing, reading and searching for emails.

Now that Alice isn't dizzying herself trying to locate important information or perform clerical tasks, she can focus on prioritizing her workload. She can successfully manage new submission opportunities end to end without swivel-chairing through multiple systems. Her favorite part of streamlined communication is that collaboration with external brokers and agents happens in real time. She can quickly gather all required information for an accurate and quick submission process, leading to a significant increase in time spent underwriting for new accounts.

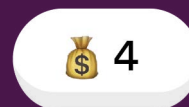


PwC and Slack: Innovative tech for insurance in the digital era

PwC has created the Digital Underwriting Solution as a forward-looking, cloud-based offering. Throughout this e-book, we've focused on how it brings together Slack and Financial Services Cloud, but there's more to the PwC Digital Underwriting Solution. PwC can integrate additional features to drive productivity, including:

- Automated third-party integrations for new business submission intakes
- Automated clearance and triage logic to check for duplicate submissions and match submissions to most appropriate underwriter based on workload, account ownership and skillset
- End-to-end tracking of the submission/renewal process, with guided actions and milestones/tracking
- Visible progress updates for agents and brokers
- Accessible insights on submission/renewal risks generated for underwriters via CRM Analytics





Swivel-chair for the last time

Help your brokers, carriers and underwriters perform their best with the PwC Digital Underwriting Solution, powered by Slack and Salesforce Financial Services Cloud.

Reach out to start the conversation

Dive in to learn more:

- ➔ [Digital underwriting solution from PwC](#)
- ➔ [Slack for financial services](#)
- ➔ [Salesforce Financial Services Cloud](#)
- ➔ [Financial Services Cloud for Slack](#)
- ➔ [Powering the future of work in insurance with Slack](#)
- ➔ [Slack and Salesforce consulting services from PwC](#)
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