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P/C Commercial Underwriting Workbench

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Summary and Key Findings

Underwriting workbenches are platforms that streamline the underwriting process for commercial property and casualty (P/C) insurance by integrating various data sources, tools, documents, and systems into a single user interface. This report reviews trends in modern underwriting workbenches, discusses their typical and differentiating capabilities, and profiles 12 stand-alone underwriting workbench solutions from AdvantageGo, Appian, Artificial Labs, Cytora, Federato, Insillion, Insurance Quantified, Insurity, IntellectAI, Kalepa, Majesco, Mea, and Send, as well as two low-code/no-code solutions from Innoveo and Mendix.

The key findings of this report are as follows:

- Industry trends, such as increasing competition, growing complexity, rising regulation, and an aging workforce, have driven the development of underwriting workbenches that offer faster delivery, higher-quality risk assessment, and improved collaboration with producers and the broader underwriting team.

- Underwriting workbenches can be implemented for various use cases—such as new business, renewals, and endorsements—and multiple lines of business, including large commercial and specialty.

- When considering implementing an underwriting workbench, insurers have several things to consider. These include configuring functionality within an existing policy administration system (PAS), acquiring a stand-alone workbench, acquiring a PAS add-on module, or building a workbench. Low-code accelerators can assist insurers that choose to build a workbench.

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