

FTI Consulting's recent underwriting benchmark studies of leading insurers have shown that up to 40% of underwriting time is spent on non-core activities



Impacts of this time being spent on non-core activities include:

1. Underwriting targets which cannot be met by the existing team's capacity
2. Increased underwriting and sales leakage as opportunities are missed
3. Insufficient time to review risks, which compromises underwriting decisions
4. Pricing and contract negotiation activities become squeezed

What does success look like?

The typical time saved in the underwriting day is up to 40%. In our experience, benefits delivered include:

- 30% reduction in time spent dealing with underwriting information and data requests
- 20% improvement in underwriting expense by moving underwriting activity to the right skills level
- 8% elimination of duplicated underwriting processes
- 30% reduction in error rates

Client Testimony

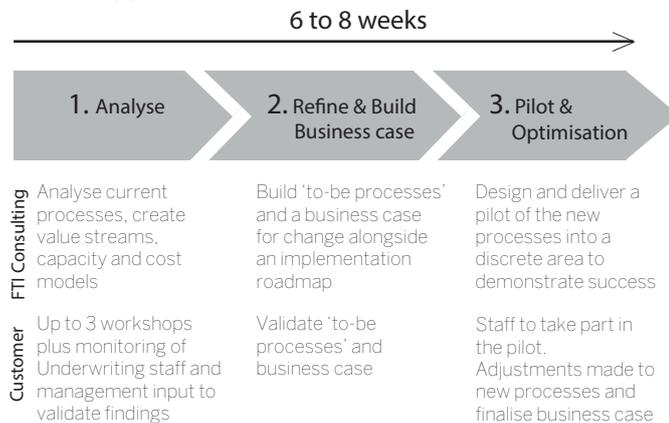
"In a matter of weeks we have identified and delivered the scale of improvements we had always suspected were there, but had struggled to realise. FTI's approach and experience of working with others in this field were well received by the team and gave us the tools, support and insights we were looking for. I expect the knowledge and tools now gained by our underwriters and operations will help us reap benefits for a long time to come, across our team and the wider underwriting community." - COO Global Insurer

Some of the root causes of this problem:

- Duplication of underwriting processes across functions and teams
- Work allocated at the wrong level:
 - Senior Underwriters 'processing' rather than underwriting
- Significant effort spent reviewing and formatting underwriting data requests
- Inefficient hand-offs between teams and functions:
 - (on-shore, off-shore / operations & underwriting)

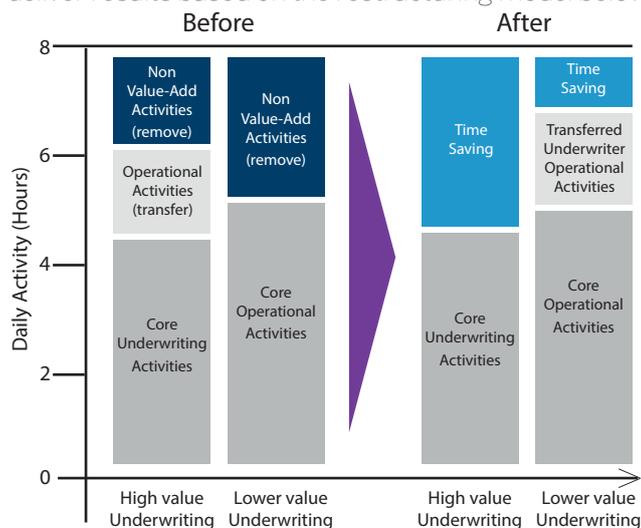
FTI Consulting's underwriting diagnostic can unlock your identity and potential

Typically over a period of six to eight weeks, we work with clients to remove bottle-necks, errors and duplications. Sometimes this just requires fine tuning, often a more holistic approach is needed.



What do the results look like?

Typically we deliver results based on the restructuring model below:



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