

Renewal Processing Solution

The OWIT Global Renewal Processing Solution provides MGAs/ MGUs with capabilities to support a variety of automated renewal processing needs. Any renewal workflow can be supported through a configurable environment. The Renewal Processing Solution is integrated and works seamlessly with any existing policy administration solution.

- Quickly configure any workflow for renewal process, including touchless and referral
- Provide a unique renewal user experiences to all distributions
- Leverage and integrate with existing in-house back-end systems such as policy and document generation, if desired



At the Heart of the Solution

- Rules Service for workflow logic and business rules execution
- Integration Service to connect to back end systems and 3rd parties
- Document Service to generate documents

MICROSERVICES USED

Renewal Process Service

- Review claims and loss runs, integrating 3rd-party data sources, if needed
- Re-rate policies with rates changes, and generate renewal quotes, policies, and invoices
- Institute straight-through processing for automatic renewals

Rules Service

- Ensures regulatory compliance
- Sophisticated decision logic
- Fully customizable
- Continuous integration and delivery process

Integration Service

- Better system communication
- Ensures software synx and processing
- Connects legacy to other systems
- Pre-built integrations to third-party provider database

Document Service

- Rapid design, maintenance, and deployment of policy docs
- Simultaneous access by multiple systems
- Compatibility with existing and future environments

User Experience Service

- Allows drag-and-drop configurations
- Add links, maps, and payments
- Existing legacy integration
- Interacts with distribution channels

MICROSERVICES USED

Login Service

- Conduct policy, risk or coverage level incurred vs. earned analysis
- Identify patterns or trends in claims and risk portfolio
- Track data thresholds
- Customize and share dashboards or real-time reports

Party Management Service

- Supports any insurance line of business
- Provides rate/rule configuration
- Integrates easily and rapidly
- Increases new product speed to market

OWIT Global (OWIT) is an insurance technology company specializing in solutions built on a unique suite of reusable insurance-specific microservices. OWIT's solutions include Bordereaux and Binder Management, Business to Business/Consumer Portals, User and Point of Sale Portals, Rating, Document-lite Generation, Insurance Data Transformation, and Policy Administration. Each OWIT solution is built on a collection of microservices that allow for unprecedented reusability to deliver an array of additional solutions to solve pressing pain points for both immediate and longer-term business benefits. OWIT's solutions can be deployed standalone or integrated with a Broker's, Carrier's, or MGA's existing environment to maximize investments.

OWIT Global's offering is configured and managed through a "no-code" environment. All user experiences, workflows, rating calculations, and rules are configured through a no-code tool. The tools come with embedded data fields, insurance workflows, and in the case of integration, connectors that can all be configurable and changed to meet individual insurer needs.

We have an experienced technical team with years of insurance technology experience. Whether you need an experienced resource to help with requirements gathering or a software team to develop long-term or one-off technology projects, our team is available to assist. Our resources will design and configure efficient software solutions for a variety of business needs.



For more information on our specialized solutions,
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