

DELPHI ACCELERATOR

KEY CHALLENGES

- Maintaining rates, rules, and forms is a complex, expensive, and labor-intensive process.
- The effort required to interpret, analyze, and implement an ISO circular, combined with the volume of circular releases means insurers are often not able to adopt ISO revisions on the effective date resulting in an inability to compete effectively with insurers that stay current or can add competitive company features to a current ISO product.
- The need to increase market share, improve time to market, and decrease operating expenses are key business drivers in the property and casualty market today.

Today, property and casualty (P&C) insurers are focused on growth and market share initiatives as they look to develop new revenue streams. Growing the business, reducing operational costs, and improving speed-to-market are top priorities for insurers who want to gain market share. However, the process for analyzing, developing, filing, and implementing insurance products has traditionally been manual, slow, and expensive. To capitalize on today's market opportunities, insurers need to find new ways to streamline, automate, and accelerate product development. They need to think differently about how they can leverage bureau content such as ISO loss costs, rules, and forms to minimize risk, avoid premium inaccuracies, and get products to market faster than their competition.

Delphi Accelerator enables product managers to harness the rich and robust content from ISO's Electronic Rating Content (ERC) to give their products a competitive edge.

BUSINESS BENEFITS

- **Import of ISO Content** Product managers can download and import ISO electronic content directly into their own content libraries in a matter of minutes instead of days, weeks, or months. They can also define products for their target markets, desired lines of business, states, and issuing companies by adopting ISO ERC content and combining it with their own intellectual property seamlessly from a browser.
- **Instant Visibility into ISO Content** Product managers can search their content libraries by version, state, or line of business and drill down to coverages, rules, rates, forms, etc., right from their browser. They can also compare their products to any version of content from ISO ERC or their own content libraries. Differences in rates, rules, forms, and coverages can be highlighted to support product definition decisions.
- **Comprehensive Impact Analysis** Product managers can analyze the impact of proposed changes stemming from the adoption of a new version of ISO ERC or their own product changes. Delphi Accelerator provides instant insight into the impact from content changes by seamlessly integrating with Delphi Policy and leveraging its business intelligence functionality to verify what impact the changes will have on a book of business.

For more than 25 years, Delphi Technology has been the recognized leader in providing business software solutions to the property and casualty insurance industry. Delphi delivers a comprehensive range of proven software solutions including underwriting, policy management, claims management, financial management, business intelligence, and predictive analytics.

Leveraging a highly flexible technology platform, Delphi enables companies to streamline their operations, optimize their business processes, and respond to changing business needs resulting in reduced costs, increased operational efficiency, and improved business intelligence.

Delphi Technology utilizes a proven implementation methodology ensuring the transfer of critical technical, business, and market expertise throughout the deployment process resulting in successful implementations that come in on schedule and on budget.

Headquartered in Boston, MA, Delphi Technology has offices throughout North America and in Shanghai, China.

- **Robust Product Design Tool Sets** Product managers can leverage the comparison and impact analysis functionality to perform product “what-if” scenarios for any combination of rates, rules, and forms from ISO and their own unique content libraries. These tool sets enable them to tailor their product offerings to proactively evolve their market with unprecedented agility.
- **Product Lifecycle Management** Collaborative workflows in the product creation, approval, and deployment lifecycle involving internal personnel (actuarial, product analysts and managers, legal, etc.) and state DOI.

KEY FEATURES

- **ISO ERC Import** Import ISO ERC in minutes without having to deal with its complex XML structure.
- **Content Categorization** Turn ISO ERC into business user-friendly coverages, forms, rules, rates, rate tables, etc.
- **Content Publication** Publish content to any policy administration system.
- **Product Design Ecosystem** Delphi Accelerator can interface seamlessly with any policy administration and data warehouse / business intelligence system.
- **Product Definition Workflows** Product definition workflows allow insurance products to be created, modified, and managed through their filing lifecycles.
- **Global Searchable Content** Search all insurance content in the content libraries.
- **Product-centric Content Adoption** Flexible content adoption workflows allow product managers to freely use content from ISO ERC and their own content libraries.
- **Content Comparison** Content comparison highlights potential and possible product changes.
- **Content Change Impact Analysis** Impact analysis through integration with Delphi Policy and Delphi Reporting & Analytics enables product managers to gain insight into possible premium changes on books of business through designing what-if scenarios and carrying out simulations.