

Tangram Partners with Convr to Provide Superior Customer Service to SMB and Risk Management Markets

Learn how Tangram:

- Increased efficiency by over 130%
- Achieved 91% machine read data accuracy
- Enabled same-day SMB quoting

Tangram Insurance Services, Inc. (www.tangramins.com) is a national insurance program manager with in-depth expertise and specialized capabilities in a variety of industries. Tangram has been partnering with top insurance carriers to deliver niche insurance solutions for nearly 20 years. As part of Tangram's relentless pursuit to be the best program partner in the industry, they are continually seeking ways to provide better service to their insurance broker and carrier partners.

Status quo and the need for speed

Tangram typically receives requests for quotes via emails (submissions). Emailed requests include a variety of documents that inform the underwriting analysis required to generate a quote (e.g ACORD-based insurance applications forms, loss history reports and other documents). This information needs to make its way into Tangram's rating tools to generate a quote.

As is the status quo in the industry, Tangram's underwriting process involved manually keying submission information from incoming documents into its underwriting tools. This manual effort and its required quality checks contributed to longer lead times than desired and placed additional stress on the Tangram team to maintain their high standards for underwriting rigor and customer experience. These challenges were especially pronounced in Tangram's Social Service Workers Compensation program and had them looking for a better way to service customers in that program and beyond.

“Prior to using Convr, underwriting information was taking two to three days to get entered and cleared of quality checks in our underwriting tools before one of our underwriters could even look at them. We were digital, but not in a seamless manner, which stretched our ability to keep our superior level of service.”

KRISSY KYJOVSKY
VP OF UNDERWRITING, TANGRAM



Exploring an augmented submission workflow using AI

Tangram engaged Convr (www.convr.com), a leading decision automation platform for commercial P&C insurance, to find ways of overcoming the limitations of manual submission intake using artificial intelligence (AI).

Convr is built on the principles of d3: Data. Discovery. Decision™. Their innovative decisioning platform, successful track record with carriers and deep experience in commercial P&C made them an excellent candidate for partnership. Convr also offered rapid, proven speed to market, which was important to Tangram.

While the Convr platform offers a wide variety of decisioning products, after partnering and holding initial discussions, both Tangram and Convr agreed to begin the engagement with d3 Intake™. This product uses computer vision and machine learning to automatically digitize and analyze insurance submissions. By digitizing submission information, d3 Intake also represented a solid foundation on which to add other Convr products for future workflows. The engagement kicked off with Tangram's Social Service Workers Compensation program, where the need was the greatest.

A partnership is built

As part of a detailed discovery process, Convr took the time to understand Tangram's business and current workflows. This revealed valuable insights on how d3 Intake could best be applied. A strong cadence of communication, an implementation plan, and points of contact were established to ensure close connection on the engagement.

During these discussions, the scope of the initial engagement was defined to include the types of applications, loss runs and other documents Tangram typically receives. SLAs were also put in place as well as processes for handling any exceptions that may surface.

TANGRAM PROGRAMS

Allied Health Care
Artisan Contractors
Captives
Cyber
Janitors & Carpet Cleaners
Propane & Fuel Oil Dealers
Social Services
Transportation Solutions
Portable Sanitation

Realizing results

The implementation for initial launch took three months. As usage ramped up, Tangram saw the results they were looking for:

91% machine accuracy in reading submission documents

vs <80% previously with manual processing prior to quality control

95+% of submissions finished within the SLA timeframe

vs 50% previously with manual processing

“With Convr, we now start reviewing most submissions the same day we receive it. We can do this without the need for quality checks on our end because we know Convr has taken care of it.”

KRISSY KYJOVSKY

VP OF UNDERWRITING, TANGRAM

ENABLING SAME-DAY SMB QUOTING

THEN: QUOTES IN 2-3 DAYS



NOW: QUOTES IN LESS THAN 1 DAY



Tangram has improved their underwriting efficiency by over 130% using Convr to replace their manual processes for data entry and quality checks.

Further expansion using Convr

Based on these exceptional results, Tangram decided to expand their use of Convr both horizontally (across more insurance programs) and vertically (using more products within Convr's decision automation platform).

Horizontally, Tangram saw a need to use d3 Intake on package policies within all of its other programs. This represented a significant increase in ACORD forms and loss runs for Convr to process. Despite this increase in scope, running submissions from all Tangram programs through the Convr solution yielded similar results.

Vertically, based on its use of d3 Intake, Tangram and Convr are working to define new business transformations that incorporate:

d3 Risk 360™ to enrich submissions with the digital footprint of that business, providing more insight on its activities and relationships.

d3 Answers™ to present Tangram underwriters with an initial underwriting analysis, based on a series of machine learning models trained to Tangram's unique underwriting criteria. This will allow underwriters to more easily see any exceptions and potential areas that warrant additional review.

Changing the game, together

With Convr, Tangram has been able to drastically improve the level of service they provide while building the foundation for continued innovation. From here, Tangram is set to continue to change the game by hiring and focusing talent where expertise is needed most, forging new niche insurance programs and continuing to bring new ways of thinking to an age-old industry.

"A big part of our relentless pursuit to be the best program partner in the industry is leveraging technology to provide next-level service. Convr has been essential in powering our business with the accurated processing and presentation of data so our underwriters can focus on the human elements of analyzing risk and interacting with our distribution channel."

REKHA SKANTHARAJA SCHIPPER
CEO & PRESIDENT, TANGRAM

