Deloitte.

THE RIPPLE EFFECT

Stories of purpose and lasting impact

What if 92% of your agents won't sell your product? You fix the ROI.

16 million customers… 10,000 agents… and 35 days of underwriting that torpedoed sales.
How one insurance carrier transformed its system and turned it into a growth engine.

AI-POWERED RISK ASSESSMENT + AUTOMATED WORKFLOWS = SALESFORCE REVIVAL

THE SITUATION

Say you're an insurance agent. You land a prospect for a life insurance policy. You spend 90 minutes walking the prospect through the application. You wait a month for an underwriting decision. The application may sail through, or the underwriter might, after all that time, come back recommending something different, forcing an awkward, apologetic conversation where your prospect is likely to walk. Not great!

Yet this was the situation a life insurance company recently faced. Legacy systems that couldn't share data and a slow application process meant its agents were having awkward conversations regularly, with a downstream effect of the company losing a full 86% of life insurance applicants. This meant that if the company could only streamline the process and tools for agents, the upside would be enormous.

Simple to say; not easy to do. Because behind the scenes, the details were messy.

On the IT side, the subsidiary relied on fragmented, decades-old mainframe systems that forced manual workarounds and increased operational costs. These were the culprits behind the glacial application and underwriting process.

The systemic challenges then trickled down to the people. Underwriters had to chase down the information the systems missed. Agents burned cycles on forms and data entry instead of getting to know their customers. Then came the 30-day wait for an underwriting decision, with customers phoning agents to track application status and agents manually routing calls to the home office. And after all that time? The answer too often came back with worse rates or coverage.

With that kind of return on time for a basic life policy, agents had little incentive to explore additional coverage or cross-sell other products; if the sale itself was already a gamble, extending the conversation felt like throwing good effort after bad.

Something had to change. Business leaders hadn't tackled a transformation of this scale in three decades, but the gap between what modern data sources could offer and what the legacy systems could process had grown too wide to ignore. If they wanted the business to grow profitably (and they did), these problems couldn't continue.

The company set an ambitious goal to shorten quote times from 30 days to 30 minutes.

They called Deloitte's Insurance Solutions team.

THE SOLVE

The Deloitte team came in with a clear mandate from the client: Build an ecosystem so that selling life insurance would be easy. But they soon realized that connecting the platforms wouldn't be enough.

The company's legacy platforms were effectively in the dark, unable to pull data from the growing number of outside medical data providers or efficiently process the test results and health records needed to assess risk. Connecting them would likely just automate the inefficiency.

Beyond solving for systems challenges, the company wanted to rebuild how it sold, how it operated, and what ran underneath to grow profitably and improve the experience for agents and customers.

So the team stopped trying to fix what already existed and started asking what *needed* to exist. They used Deloitte's IndustryAdvantage™ approach coupled with applied human-centered design to map the entire agent journey from scratch, then started work on the operating model and architecture to support it. The target: New business sales in 30 minutes.

The architecture the Deloitte team designed put the insurance carrier in control of its own future. All operational data would flow into a carrier-owned database, breaking the industry norm where vendors store and control that data to maintain lock-in. The result: The company was able to switch vendors, add new agentic capabilities, and build custom features (like advanced algorithmic underwriting and risk scoring models) on its own terms.

To do this, the team used prebuilt insurance tools and integration frameworks to connect more than 10 software vendors and a third-party administrator (TPA) into a single ecosystem. (TPAs are crucial as the keepers of long-term policyholder relationships that handle policy servicing, billing, claims, and customer portals.) To speed development, the team used ready-made templates for mapping agent workflows and testing new processes before full build-out.

Working jointly with the company, the Deloitte team orchestrated three parallel workstreams. Together they built the core insurance engine, including underwriting, machine learning operations for automated underwriting pipelines, pricing, and actuarial and finance tools. They coordinated the TPA's work on portals, policy administration, claims, and billing. And they kept it all aligned with the company's distribution, marketing, and back-office systems.

Agents could now sell life insurance with speed and certainty—no more sunk time, no more monthlong waits, no more awkward callbacks. Just coverage.

BLOCKED BY LEGACY, UNLOCKED WITH AUTOMATION. **GROWTH UNLEASHED.**

THE IMPACT

The transformation delivered. Time to issue a policy dropped from 35 days to 30 minutes. The underwriting decision now happened before the application was signed, eliminating those conversations that sent prospects walking: 95% of customers are automatically underwritten, the rest are underwritten within 24 hours, meaning agents can have positive upsell discussions, offering customers additional coverage or enhanced features while staying within budget. As a result,customers have bought 15% larger policies.

The carrier stood up a modern, cloud-based platform that makes underwriting decisions automatically. It consolidated a technology landscape that had sprawled across more than 50 applications, cutting IT operational overhead by more than 65%. Now when customers click the “issue” button, policy documents arrive in 5 to 10 minutes. Not days, not weeks: minutes.

Behind these improvements sits a flexible system built to change easily. When the carrier wants to add new capabilities, swap vendors, or launch additional product lines, it can plug in new pieces without tearing everything down and starting over. New product launches that once took 18 months now go from concept to market in as little as three months.

LET'S CONNECT.

Do these challenges sound familiar?

Learn more about Deloitte IndustryAdvantage™

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