



COMPANY RESEARCH PROFILE



Founded 1999



Virginia, United States



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Employees: 1,001-5,000



Regions of operation:
99 Availability Zones in 31 regions,
North America (Offices in US,
Canada & Mexico), United Kingdom,
Netherlands, France, Germany,
Italy, Portugal, Saudi Arabia, Spain,
Switzerland, Australia, Singapore,
Japan, India.

KEY EMPLOYEES:



Matt Calkins
Founder and CEO



Bob Kramer
Founder and General
Manager



Michael Beckley
Founder, Chief Technology
Officer

Value Chain: **Underwriting & Risk Rating, Operations & Servicing, Claims, Proposition that supports the end to end value chain**

Subsectors: **Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance**



OFFERING

The Appian Platform revolutionizes insurance operations, delivering faster application development and 50% cost reduction, as validated by a Forrester study. The platform expedites workflows, saving 7,800 hours yearly and reducing app development resources by 40%. Appian revolutionizes data ingestion, condensing a year-long process into weeks.



PROBLEM BEING SOLVED

Appian's solutions bridge the gap between traditional insurance processes and the digital era's demands. Through low-code design, integrations, data insights, collaboration enhancement, and modular claims transformation, they help insurers enhance efficiency, responsiveness, decision-making, and overall business impact in the evolving insurance landscape.



TECHNOLOGY

By integrating AI and ML, Appian refines decision-making, automates processes, and enhances customer interactions. This technology helps insurers understand customer needs and automate tasks, boosting productivity. Additionally, Appian's data fabric connects and unifies vast amounts of structured and unstructured data, aiding operations like risk assessment and claims management.



PRODUCT DESCRIPTION

Appian solutions represent a new generation of enterprise software that offer the benefits of both packaged and custom solutions to streamline complex insurance processes, expedite critical workflows, quickly resolve customer issues, and efficiently onboard new customers. With Appian, insurers expedite time to value with packaged applications while maintaining the flexibility to adapt and extend those applications with Appian's low-code design capabilities.

Appian's prebuilt insurance solutions—Connected Underwriting and Connected Claims—allow insurers to quickly connect technology, internal resources, and disparate data to improve business performance and delight customers throughout the insurance life cycle.

Appian Connected Underwriting: Appian Connected Underwriting balances speed and accuracy in underwriting to attract ideal customers while avoiding unprofitable risks. By unifying data across the enterprise in a single repository, Connected Underwriting empowers insurers to streamline critical workflows by incorporating external risk and rating services. Built on the Appian platform, it seamlessly integrates technologies like IoT, telematics, RPA, intelligent document processing, AI, workflow automation, and process mining to make data-driven underwriting decisions. This connected approach boosts quote-to-bind ratios, equips underwriters with a 360-degree view of essential data, and supports an omnichannel strategy for seamless communication with partners and customers.

Appian Connected Claims: By leveraging AI-powered process automation, Appian Connected Claims allows insurers to achieve complete visibility into the claims life cycle through a unified dashboard, eliminating the need for data migration. This comprehensive view empowers staff to make well-informed decisions quickly. Appian also integrates intelligent document management and robotic process automation to streamline claims intake data verification and optimize the claims process from beginning to end.



TRACTION/GROWTH

- Appian partners with industry leaders to provide their services, these include: **Guidewire:** Together, Appian and Guidewire empower insurers to create modern custom applications and workflows with an agile enterprise layer. **KPMG:** the KPMG Actuarial Assumption Management approach, built on the Appian Platform, enhances the assumption management procedures. **Amazon Web Services:** Appian and Amazon Web Services (AWS) help insurers sharpen their competitive edge and bring their digital modernization strategies to life. **Swiss Re:** Swiss Re and Appian have collaborated to enhance the capabilities of Magnum Pure, a globally recognized automated underwriting solution.
- Appian's clients include: Aviva, Axa, Aon, Aegon, Chubb, CNA, Pacific Life, SSQ, Generali, Munich RE, Sach Control and Vermont Mutual

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Harnessing Insurance Innovation: The Power of Data Fabric, AI, and Automation

Digitalisation has ignited a fierce battle within insurance. Companies are turning to hyperautomation—the use of multiple automation technologies within processes—for a competitive edge. Gijsbert Cox, industry leader in insurance at AI process automation provider Appian, has explored how insurers can unlock the potential of these technologies like data fabric, AI, and process automation.




Data Fabric

In the insurance sector, 50 years of innovation, digitalisation projects, and mergers and acquisitions have resulted in data being dispersed across various systems. Insurers continue to spend a lot of money and resources trying to fix the problem by installing new solutions, either through ‘rip and replace’ methods or data migration programmes, Cox said. Unfortunately, these projects often end in disappointment and in some cases, create greater challenges.

While the potential of AI and process automation has been well documented in the digitalisation strategies implemented by insurance firms, data fabric has attracted much less of the limelight.

So, what is data fabric? It’s an architecture that seamlessly integrates data without migration. Data fabric connects and unifies enterprise data, making it

more accessible and easier to manage. Cox simply put, “it helps insurance organisations focus on connecting the right data in their critical business processes, rather than spending a lot of energy and money on collecting data in a centralised place.”

That’s because firms need easy access to quality data. Forcing teams to waste time manually collating information into a single location creates a host of complications and issues that do not benefit the company.

Connecting data sources directly into the process removes all these problems. Instead of this repetitive cycle, insurers can establish a data foundation that links key data sources. Cox notes that a data fabric is an easier approach to data management, as it alleviates complex data migration projects and provides an easier data modelling experience. Data fabric also enables organisations to combine business data in new ways and expand data access. Cox said, “True innovation is doing things differently, and that requires freedom of thinking. Data fabric gives you more freedom. With it, insurers can answer key questions that help optimize their processes: How can I provide more services to my customers? Why are we handling these claims and policies in this way? How can I incorporate these new technologies and services into my process?”

Despite data fabric boasting significant boons for insurance firms, many underestimate its necessity for digitalisation. “Data control and access is a critical element of automating your processes and enhancing them with AI. It is alright to think ahead about the possibilities of AI and automation, but to put that into practice you need to use your data.”

Appian’s data fabric creates an intelligent digital enterprise with a 360-degree view of enterprise data. Through low-code controls, its technology democratises access to data and application development, helping insurers achieve better outcomes through data-driven decision making.

Process automation & AI

Today, customers demand quick, easy and personalised service. In fact, a recent study from KUBRA found that 46% of consumers put customer experience as their top factor when selecting an insurer. Moreover, Accenture claims that insurers encounter an 81% retention rate increase when offering personalised services. If companies want to provide customers with this, they cannot do it with disconnected data.

With data fabric in place, insurers can unlock the full potential of process automation and AI. Cox said, “Automated processes that exist within a vacuum, and lack a clear business purpose don’t deliver the end-to-end optimisation that insurers need to set themselves apart in the digital-first world.”



Appian helps insurers make the most of these technologies through a platform that is constantly evolving with new features every quarter.

While implementing robotic process automation and other automation tools will make existing processes faster, it risks simply accelerating a bad process. To avoid this, business processes must be orchestrated from beginning to end so the best automation tools are implemented at every stage.

Cox added, “Take AI, for example. Most organisations are struggling to figure out how to extract real business value from AI-supported decisioning in their processes. A platform like Appian is incredibly helpful because we’re not just focusing on individual automation technologies, we’re focusing on providing end-to-end process automation that allows you to use AI as part of a wider hyperautomation approach. That encompasses everything from unifying your disparate data and providing more control to speeding up processes and providing great user experiences.”

On the topic of AI, generative AI tools have taken the world by storm. Supported by the launch of Chat GPT, businesses are once again excited about AI and dreaming up various ways it could revolutionise their operations. However, Cox warns insurance firms from getting overly excited and leaping headfirst into it. “Insurance is a heavily regulated industry and requires secure process and data handling, so public AI providers are not always viable. While it is good to experiment

with generative AI, there are many other facets of AI that can bring real value to customers right now,” Cox said. These include structuring incoming data through machine learning or using AI to offer ‘next best action’ recommendations for underwriters or claims handlers. For example, the Appian AI Skill Designer empowers teams to use AI for email classification, document classification, and document extraction—all within a low-code paradigm.

“Appian fundamentally believes in ‘keeping the human in the loop’ to guarantee the best outcomes for your customers and increase employee satisfaction. We provide a strong, secure platform that allows you to easily build your own private data models and quickly operationalise AI within your processes. These applications of AI support your employees in their day-to-day work and add to your organisation’s competitive advantage, so it’s crucial for insurers to get started now.”

Having seen all the benefits of the technology, insurers might be inspired to start exploring how they can implement data fabric, AI and process automation. However, Cox advises firms should start with one clear use case and not too big. This should be something that is easy to prove the business value to all stakeholders. “Applying AI process automation is about the platform technology, the process, data, and the people. These need to work together, in an agile fashion, to deliver value. Learning from this journey of implementing and delivering value creates success, joy, and inspiration for other business areas to innovate.”

To that effect, Appian’s process automation platform lets insurers start small, delivering immediate enterprise-scale value. Its unified platform allows firms to quickly build and implement applications and easily reuse the components across the organisation.

Where does Appian fit in?

Appian helps insurers make the most of these technologies through a platform that is constantly evolving with new features every quarter. On top of this, it prides itself on a customer success team ready to offer assistance and guidance to ensure firms get the most of the technology and build true enterprise applications.

Highlighting Appian’s fit for insurers, Cox stated, “Appian is the fastest way to design, automate, and optimise your business processes. The Appian Platform provides a unified and low-code design experience with enterprise-grade security, reliability, and scalability for your mission-critical applications. Appian’s AI process automation platform and integrated set of insurance solutions modernise and unify insurance processes to deliver the connected insurance experience customers demand.” ●



Unlock insurance innovation with AI process automation.

Today's customers expect fast and connected insurance experiences. And that starts with unifying your data and connecting it to your processes.

Appian provides the fastest way to design, automate, and optimize your most complex insurance processes.

Accelerate innovation, improve customer satisfaction, and increase profitability—all while connecting your people, data, and systems in end-to-end processes.



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