



Data Sheet

Cognizant Risk Profile Gateway

Rapid risk assessment for life insurance

Life insurance underwriters are often challenged by the availability and volume of medical data when underwriting new life insurance policies. Cognizant Risk Profile Gateway is a software as a service (SaaS) solution that transforms extensive medical histories of life insurance applicants into an easy-to-understand, organized risk profile. This enables life insurance organizations to make informed underwriting decisions in less time compared to the traditional underwriting process.

How It Works

Cognizant Risk Profile Gateway is an integrated service that handles both electronic health record (EHR) and portable document format (PDF) data sources, such as an attending physician statement (APS) with a few simple steps by a user. The solution supports medical record retrieval through built-in connectivity with well-established EHR vendors and handles data summarization through a combination of proprietary optical character recognition (OCR) and natural language processing (NLP) capabilities. It converts the risk profile data into a Fast Healthcare Interoperability Resources (FHIR) compliant,

structured medical record. The service blends medical insights and company-specific underwriting policies to display a streamlined medical record ready for an underwriting decision.

Why It Works

Cognizant's secure, encrypted, 100% SaaS-driven approach brings relevant applicant medical information into a single screen, making it easy for the underwriter to identify and evaluate potential mortality risks. The easy-to-use interface integrates well with existing life insurance rules engines and underwriting systems. The interface also includes hyperlinks to source information, giving the underwriter the ability to obtain a deeper understanding of each applicant's circumstances. Cognizant Risk Profile Gateway is designed to help life insurance companies process applications more quickly as FHIR compliant structured medical records are well suited for IT-driven automation. Insurers can also handle time-consuming and resource-intensive use cases like "Declines" and "Trial apps" more efficiently.

Benefits to your Business

Faster, more efficient approvals result in a better customer experience. With a timely and frictionless experience, fewer applicants are likely to withdraw from the process to seek out competitors.

Cognizant Risk Profile Gateway delivers true digital transformation from the manual, expensive document review process. A SaaS solution is a modern, efficient and cost-effective alternative. Underwriters can spend more of their time focused on the evaluation and determination of risk thereby improving productivity.

Organizationally, you will have more capacity to focus on topline growth activities like new product development and analysis of risk selection strategies. With the conversion of unstructured data that previously could only support a one-time risk classification decision, into structured data, you can apply predictive analytics to generate new insights to provide value in other parts of the business beyond underwriting.

Cognizant Risk Profile Gateway is a catalytic ingredient for any insurance carrier on a digital transformation journey.

For more information or to schedule a demonstration, contact your Cognizant representative.

About Cognizant

Cognizant (Nasdaq-100: CTSI) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 193 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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