

# **New business management system allows PetSure to reduce costs, automate claims processing and bring new products quicker to market.**

PetSure, Australia's leading provider of pet health insurance, is implementing **Gratex's Underwriting Process Management System (UPM)**, to allow them greater flexibility in designing and building new insurance products, as well as being able to take these products faster to market. By working with Gratex, PetSure is significantly reducing the time to market for new products at substantially lower cost and improved workflows within the organisation.

“We commissioned Gratex to develop our ‘next generation’ insurance administration system based on UPM's core architecture and insurance functionality. The UPM platform provides both a robust underlying data architecture plus rich insurance functionality that has enabled us to fast-track this mission critical project. “ says Gavin Kleinhans, General Manager, PetSure. PetSure is an insurance agency and partner of The Hollard Insurance Group who provide a wide range of insurance products and services in over 30 countries across four continents. Hollard and PetSure have been working together in the pet health insurance space for 18 years.

PetSure offers its products in Australia through a range of well-known brand partners such as RSPCA Pet Insurance, Medibank Private Pet Insurance, Real Insurance and a number of others, where PetSure is the administrator and underwriting agent for policies issued under the various brands. Gratex International is dedicated to the business needs and requirements of Financial and Insurance organisations, building complete, integrated solutions that can manage all aspects of a business. Gratex' International has a strong track record and has assisted many insurance agencies to streamline key processes, increase staff productivity and respond quickly to market changes. PetSure wanted a software solution that would give them greater flexibility, and therefore competitive advantage, in designing insurance products based on eligibilities, promotions, loadings and discounts. Simplifying the complex product development and management process, the new system is delivering a number of key benefits to PetSure's bottom line.

In addition to significantly shorter product development timeframes, insurance plans can be easily adjusted based on Loss Ratio performance. Gavin Kleinhans says “the Gratex team have led and facilitated a complete upgrade of PetSure's IT infrastructure to provide us with a scalable, secure and recoverable platform for our growing business.” The previously work intensive claim assessment process will be accelerated and automated through UPM's in-built knowledge base. If a particular claim has been approved once, the system “remembers” the specifics of a claim that has been approved, and will automatically approve new claims with similar characteristics. This is delivering substantial cost savings, as high cost staff like veterinary qualified assessors only handle a much smaller number of claim exceptions.

The system automatically looks for commonalities across claims and promotes best practice for consistent, automated claims approval. The benefits accumulate over time; the longer the system is used the more cost savings and improvements to the business are achieved through the reduction of human error and manual administrative work.

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