

# NewgenONE for Insurance

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Building the Platform That Writes  
Caribbean Insurance's Next Growth Chapter

# Building the Platform That Writes Caribbean Insurance's Next Growth Chapter

## Speakers

### Sandeep Hinduja

Business Head, Newgen Software

### Chaluk Richards

Head of Life & Health Insurance  
GraceKennedy Financial Group

## Transformation Trigger

Q1

What makes modernization a strategic priority? How does complexity across 14 territories drive the urgency?

## Agile Modernization

Q2

The 'hollow the core' strategy — how can insurers reduce transformation risk while building real agility around legacy systems?

## AI in Life & Health

Q3

Where does AI create the most practical value — underwriting, claims, servicing, fraud detection, lapse prediction?

## What's Next for the Region?

Q4

Compliance, consolidation, adaptability — what will define the next generation of successful Caribbean insurers?

# Modernizing Core Insurance

*NewgenPAS — AI-Powered Policy Administration Across Motor, General & Life Insurance*

## The Challenge

- Fragmented legacy platforms & manual policy administration workflows
- Slow product launches and regulatory updates
- Siloed data preventing analytics and intelligent underwriting
- Inefficient policy servicing, claims processing, and billing operations
- Growing customer expectations for digital-first engagement

## Business Impact

**Faster Underwriting Decisions:** AI-assisted risk evaluation improved turnaround times significantly

**Rapid Product Innovation:** Low-code config enabled faster rollout of new products and regulatory updates

**Operational Efficiency:** Automation reduced manual intervention across the full policy lifecycle

**Connected Ecosystem:** Real-time integration with CRM, ERP, and payment gateways

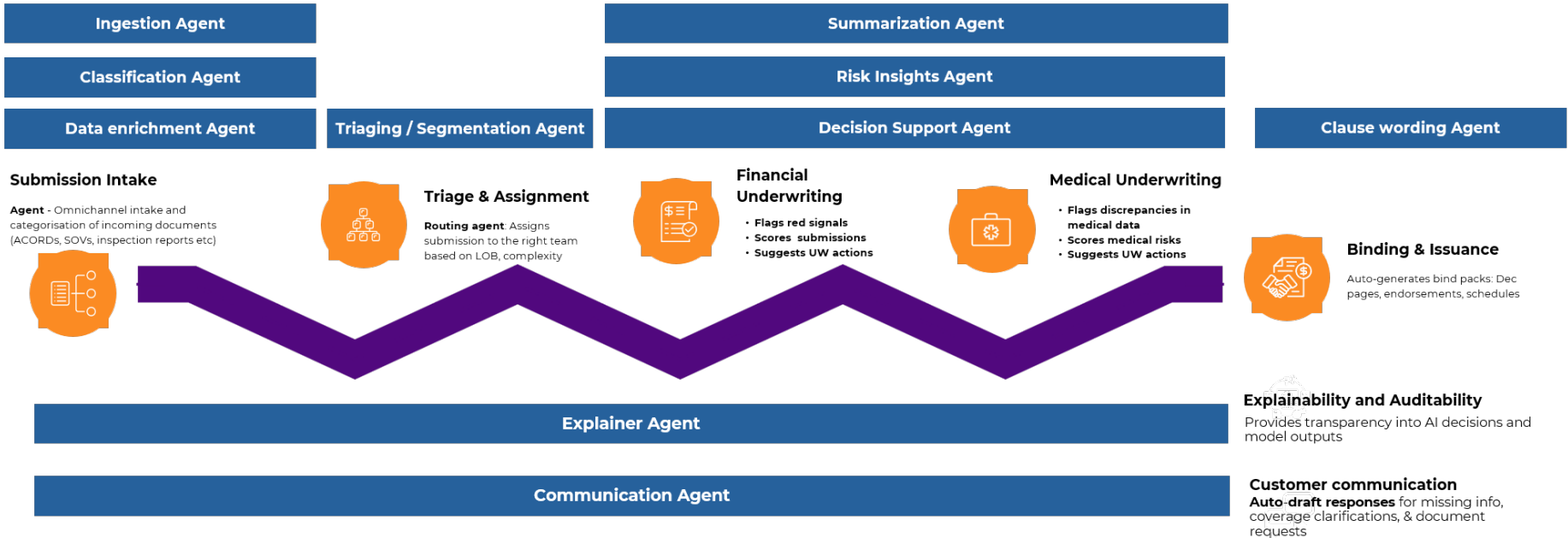
**Regulatory Compliance:** Built-in audit trails and automated compliance monitoring across all LOBs

*Outcome: Scalable AI-powered PAS enabling faster decision-making, intelligent risk selection, and modern digital operations across multiple lines of business.*

# AI-Native Underwriting for the Modern Insurance Enterprise

Faster decisions · Better risk selection · Full control over every model — all within the flow of underwriting

From document ingestion and risk insights to binding and issuance—AI accelerates underwriting while ensuring transparency and human oversight.



**Human-in-the-loop:** Low Confidence scores (e.g., <80%) are routed to underwriters for validation. This ensures AI augments, not overrides, expert judgment.

**Explainable Outputs:** All predictions include rationale — e.g., “High risk flagged due to occupancy type, historical losses, and location zoning.”

**Audit Logs for Compliance:** Every agent decision is logged with timestamp, input, confidence score, and user override (if any). Complies with regulatory frameworks and internal model risk frameworks.

# Fireside Chat — Key Messages

*How Newgen enables Caribbean insurers to grow, adapt, and scale in a complex, multi-territory environment*

## The Caribbean Market Opportunity

Caribbean insurance growing at CAGR 2.15% vs global 4.5–5.3%. The gap IS the opportunity. Insurers who modernize now will capture growth that others cannot.

## Modernization Is a Board-Level Priority

PAS is no longer back-office. It is the core of underwriting, servicing, claims, billing, compliance, and customer engagement. The question isn't IF — it's HOW FAST.

## Hollow the Core — Not Big Bang

Move away from high-risk big-bang replacements. Externalize workflows, rules, servicing, and decisioning layers around the core. Limit risk while achieving real agility.

## AI That Earns Trust

AI must be embedded into real workflows — assistive, explainable, governed, and auditable. From underwriting to fraud detection to lapse prediction — it is a force multiplier, not a silver bullet.

*Key Takeaway: Insurance modernization can no longer be measured by system replacement alone — it must be measured by how quickly insurers can adapt, launch, serve customers, and scale.*

# Newgen at a Glance

*Digital Transformation at Scale — Solving Complexity Without Compromising Trust*

**520+**

Customers  
across 76+ countries

**33+**

Years of Software  
Innovation

**4,600+**

Employees  
600+ in R&D

**55**

Patents Filed  
24 Granted

## Intelligent Automation

AI-driven decisioning across content, process, and data. 45 patents filed | 24 granted.

## Proven at Enterprise Scale

Mission-critical workflows in high-volume environments. Built for straight-through processing and human oversight.

## Trust by Design

Compliance-ready, explainable, auditable by default. ISO | SOC | CMMI-certified delivery.