



# AI-Driven SaaS Platform for Insurance

A one-stop solution that supports the customer acquisition journey by leveraging precision marketing and prescriptive solutions that helped our client tap 45% of the unserved market in the United States.

## Project Overview

A multi-carrier SaaS technology and end-to-end digital distribution platform that utilizes data analytics, behavioral science, and artificial intelligence. The platform contains niche applications built on a single scalable and secure platform that works independently and integrates seamlessly. The solution is designed to provide awareness and easy accessibility with enhanced digital customer experience.

## Client Profile

The client is an emerging insurtech company, driving innovation and disruption in the United States insurance industry. The client focuses on solutions that track customer data, transform numbers into tangible insights, and improve insurers' outreach and ROI.

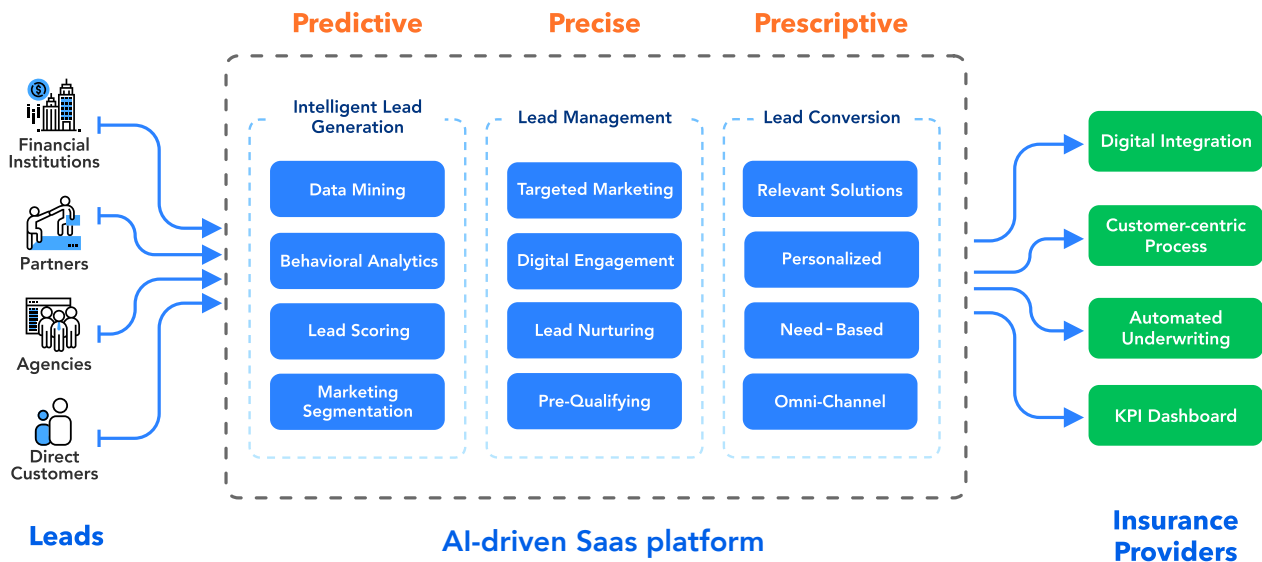
## Business Challenges

The life insurance market opportunity in the United States is huge. However, because of legacy systems and distribution models, the target market faces challenges such as lack of awareness, access, and ease of transacting. An estimated 100 million households are uninsured. There are 33% of households that are underinsured, while an estimated 66% of the uninsured and underinsured market would buy – if asked. Some of the major pain points of insurance providers across the United States in capturing the untapped market are:

- High acquisition cost of a solution
- Beholden to intermediaries
- Change in selling capability
- Disruption from new entrants and ecosystems
- Mortality fluctuations

# QBurst Solution

The SaaS platform covers all the major business functions of insurance sales and distribution with secure cloud integration:



## Intelligent lead generator and aggregator

Patent-pending solution that captures information from sources such as financial institutions, partners, agencies, and consumers to run AI/ML algorithms (predictive analysis) to identify and score warm leads.

## Lead nurturing and management

Communicates with prospects via precise digital marketing channels to create a customer journey — personalized emails/auto follow-up to convert leads. The dashboards track lead KPIs and APIs with integrated reporting tools.

## Lead transition

Collects the necessary information to process applications. Electronic form fulfillment helps to collect electronic signatures from customers. Leads are transferred to providers using API, signed PDF, XML, and JSON. Leads are also shared with the application management module within the platform.

## Application management

Powered by a rule engine that runs underwriting rules in the background to provide a detailed occupational, demographic, and health-related questionnaire to users based on their inputs during the digital journey. This rolls out an offer based on the customer's health.

## Case management and underwriting

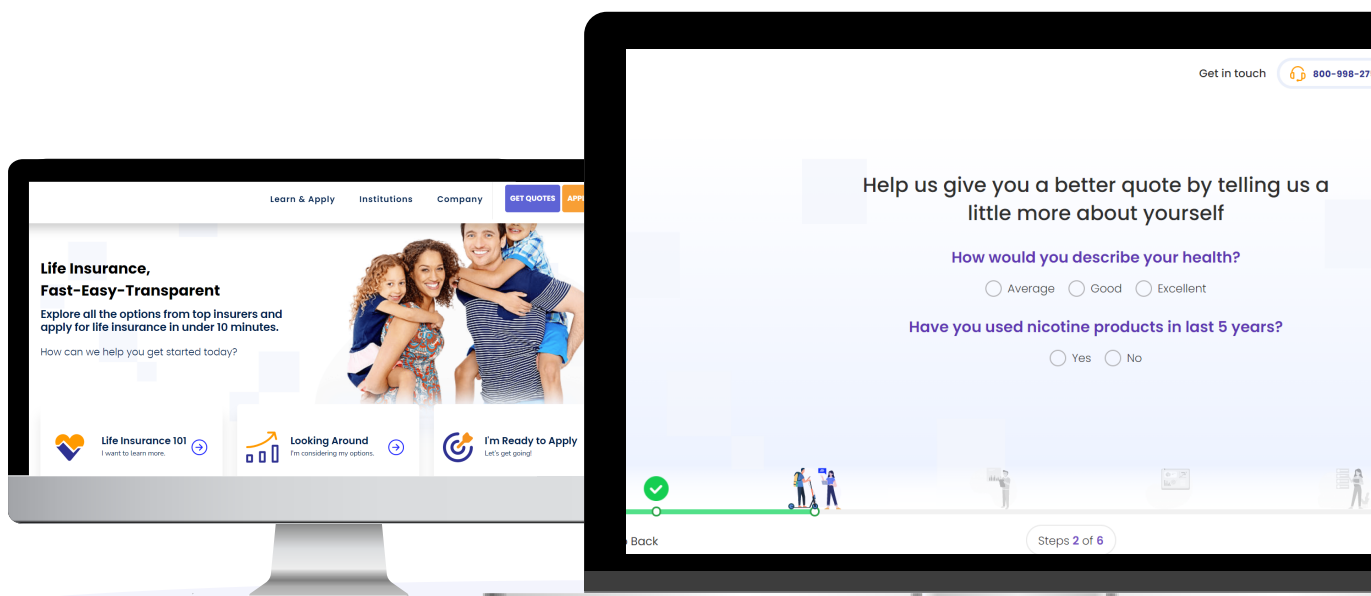
The system provides capabilities such as auto follow-ups, ordering, and processing third-party information. Once the case managers gather the requisite information, the underwriter reviews the case and makes a decision that is communicated to the customer.

## Issue and activation

Approved applications are offered to the customer with an electronic payment feature. Policy documents are generated and sent to the customer.

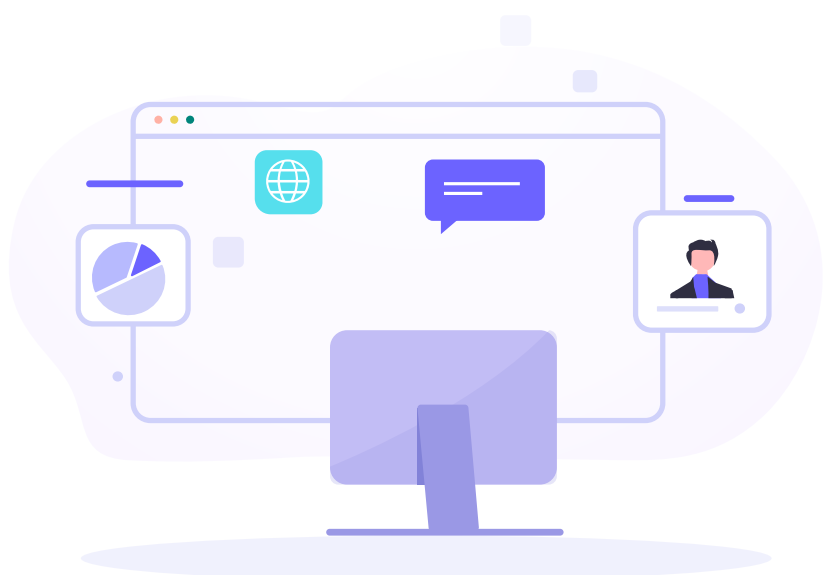
## Policy administration

Manages active policies, processes claims, and fulfills settlements. Agent and product management including agent commissions can be managed within the system.



## Key Features

- Flexible platform that allows easy and quick integration of different products such as life, annuity, disability insurance, simplified issue, and medicare
- Designed to cater to multiple and multi-level products, customer, agent, and agency relationships
- Microservices architecture supports parallel integration and enables multiple teams to work together without blocking dependencies
- Code branching and versioning to support multiple product integration at the same time
- Generic journey engine that helps to configure any number of high-performance user journeys
- Web platform for uploading contacts, managing digital marketing campaigns, and visualizing insights and predictions
- Secure platform that meets OWASP standards – targeted to secure SOC2 compliance
- Graph database based journey/rule engine that caters to multiple user journeys using plug-and-play widgets for affiliates



- Agent/partner login and data segregation
- Scalable platform that allows adding any number of clients/partners
- Integrated marketing workflows
- Advanced reporting and dashboards capabilities through Power BI business data analytics
- ML and data modeling for behavioral insights and target predictions
- Graph database based journey/rule engine that caters to multiple user journeys using plug-and-play widgets for affiliates

## Technologies Used



**Frontend:** Angular, Blazor, jQuery, HTML5, CSS3



**Backend:** ASP.NET Core, Azure Blob Storage, RabbitMQ, Hangfire, MassTransit



**Database and storage:** Neo4j Graph DB, Azure SQL, Azure Redis Cache



**Data Analytics:** Azure Databricks, Azure Data Lake, Google Analytics



**Orchestration:** Microservices, Docker, Azure Kubernetes Service, Ingress



**Security and monitoring:** Azure Front Door, Azure Monitor, Azure VPN Gateway, Azure NAT Gateway, Azure AppInsights



**UX & Design:** Adobe XD, Figma, Invision

## Business Benefits

- 36% increase in ROI
- 65% reduction in customer acquisition cost
- 28% reduction in burn-rate of prospects
- 34% increase in conversion rates
- Optimized marketing spend



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