



# Media Release

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## ClearView partners with Munich Re to deliver cloud-based underwriting engine

Diversified financial services company, ClearView Wealth Limited has partnered with Munich Re Automation Solutions, a subsidiary of Munich Re Group, to adopt the Group's cloud-based underwriting rules engine (**URE**).

Launched by Munich Re Automation Solutions in 2019, ALLFINANZ Cloud uses predictive modelling and machine learning algorithms to streamline the onboarding process for new customers and reduce the number of underwriting questions that need to be asked by using rules for common conditions.

Deborah Lowe, ClearView's General Manager, Wealth Management said a flexible, scalable URE formed part of a broad multi-year IT transformation project, which centred on an integrated life insurance Policy Administration System (**PAS**) and URE, to transform the customer experience and ensure ClearView remained easy to do business.

"ClearView continues to invest in IT infrastructure and our focus is on building a complete end-to-end digital solution that delivers a superior adviser and client experience and will support the ability for customers to self-service in the future," she said.

"A seamlessly integrated PAS and URE platform is a key strategic plank for the business and will provide a strong foundation for the ongoing development and delivery of high quality products and solutions, supported by excellent customer service."

Ms Lowe added that ALLFINANZ Cloud would enhance the experience of ClearView's underwriters and staff by providing deeper customer insights and easy-to-use tools to support the continually fine-tuning of underwriting rules, processes and the customer journey.

According to Alby Van Wyk, Executive Vice President at Munich Re Automation Solutions, global demand for next generation new business and underwriting solutions was increasing, as life insurers allocated greater resources to technology functions to drive efficiency and performance.

"Savvy insurers like ClearView are leveraging technology to improve the way they operate, manage their compliance obligations and better serve their customers," she said.

To date, ALLFINANZ Cloud has been adopted by a number of life insurers across the APAC region including Prudential Thailand, Generali Indonesia, Hong Leong Malaysia and FT Life Hong Kong.

ClearView represents the first cloud-based deal for Munich Re Automation Solutions in Australia, under the Australian Prudential Regulation Authority's (**APRA**) recently-strengthened outsourcing requirements.

"Financial services in Australia is one of the most regulated industries globally and our decision to implement ALLFINANZ Cloud ensures ClearView is able to dynamically manage its compliance obligations and any regulatory changes while pursuing long-term sustainable growth," Ms Lowe said.

For more information, contact:

### **Media inquiries**

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### **About ClearView**

ClearView is an ASX-listed diversified financial services company which partners with financial advisers to help Australians protect and build their wealth, achieve their goals and secure a comfortable financial future. The Group's three business segments: Life Insurance, Wealth Management and Financial Advice are focused on delivering quality products and services.

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