Q4 Company

Applied Announces the Launch of New AI-Powered Renewals and Prospecting Solution

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Applied Book Builder to enrich commercial risk profiles, identify cross-sell opportunities at point of renewal, and receive market placement recommendations

Chicago, IL, Sept. 11, 2024 (GLOBE NEWSWIRE) -- Applied Systems® today announced Applied Book Builder™, a prospecting and renewals solution that enables insurance producers and account managers to target new commercial lines prospects and cross-sell and upsell opportunities. Embedded in Applied Epic®, these commercial risk attributes and intelligent account rounding recommendations will create successful producers faster, accelerate renewal and new business growth, and generate a more profitable book of business with the best coverage for customers.

Coming in the first half of 2025, Applied Book Builder will leverage the power of AI to enrich commercial risk profiles based on thousands of publicly available sources to round out risk profiles and identify coverage gaps within existing policies, then deliver corresponding market placement insights to help teams submit business to carriers likely to fit the customer needs.

Core features include:

- Commercial Risk Enrichment: Starting with as little as a business name and address, build a detailed risk profile or validate and enrich existing accounts based on thousands of sources, including industry and company websites, social networks, consumer reviews, public records, government databases, and more, to reduce time researching customer risks and exposures.
- Account Rounding Recommendations: During renewals, AI-generated insights will pinpoint coverage gaps for existing accounts in Applied Epic, quickly identifying cross-sell and upsell opportunities to boost the average

number of policies per client.

- Lead List Automation: Import and auto-populate risk profiles for a list of prospects from referrals, events, and other marketing efforts to expand new business opportunities without having to rekey data into Applied Epic.
- Market Placement Insights: Gain carrier placement recommendations for identified opportunities for additional coverage to inform carrier placement decisions based on where similar risks are being successfully placed within the agency, ensuring optimal market selection for each client.

"Commercial insurance producers and account teams are traditionally challenged with the time it takes to identify high-potential cross-sell and upsell opportunities and evaluate the right lines to sell based on the customer's unique risks and exposures, leading to reactive selling and missed revenue. Couple this blind spot at renewals with the time-consuming process for producers to identify new prospects, and there is an opportunity in our industry to better use data to create new premium growth," said Anupam Gupta, chief product officer, Applied Systems. "Applied Book Builder is a first-of-its-kind for the industry, saving producers and account representatives hours of prospect research, data capture, opportunity analysis and market determination."

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About Applied Systems

Applied Systems is the leading global provider of cloud-based software that powers the business of insurance. Recognized as a pioneer in insurance automation and the innovation leader, Applied is the world's largest provider of agency and brokerage management systems, serving customers throughout the United States, Canada, the Republic of Ireland, and the United Kingdom. By automating the insurance lifecycle, Applied's people and products enable millions of people around the world to safeguard and protect what matters most.

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