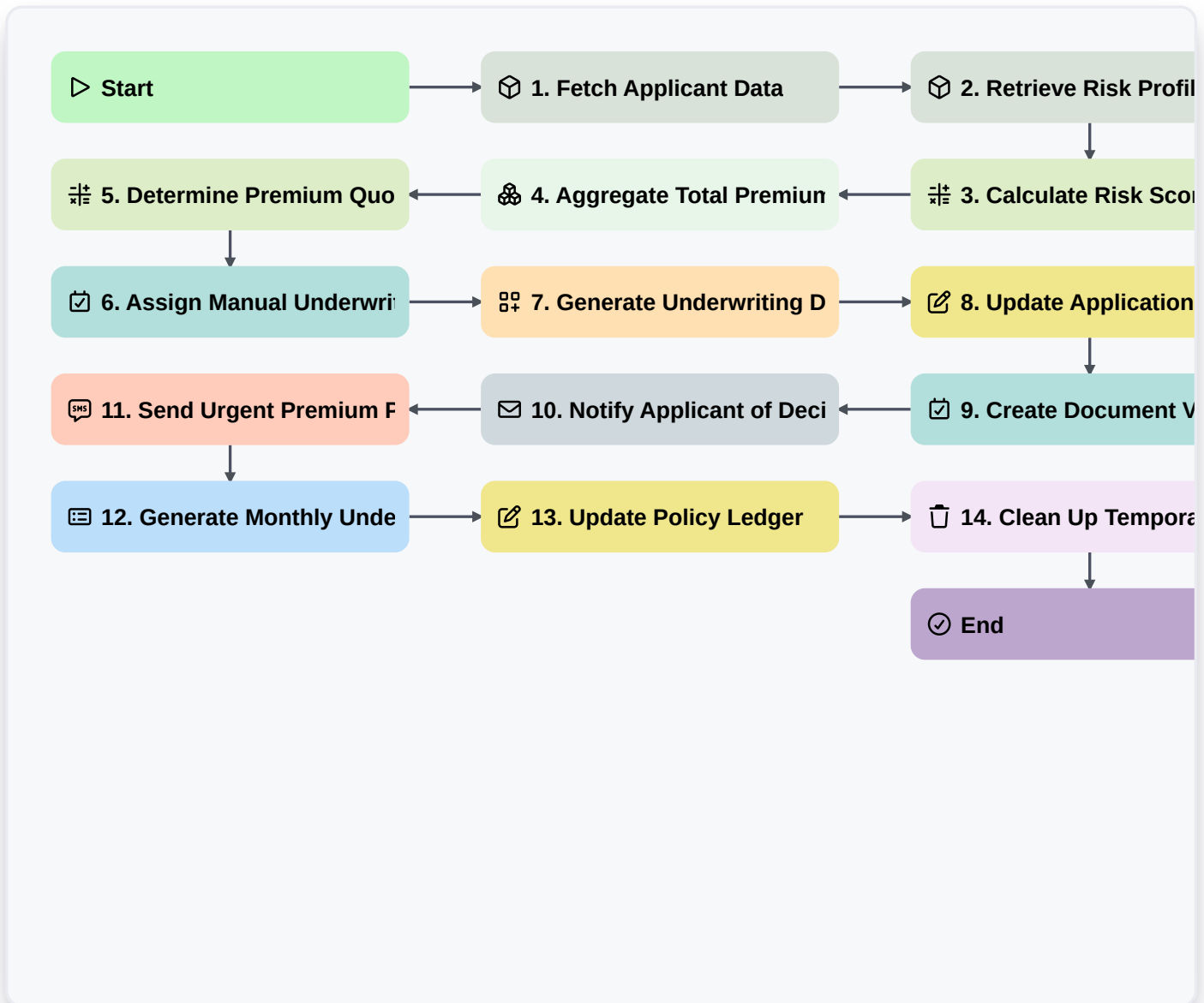


Insurance Underwriting Decision Process



▷ Start

Start of the Workflow/Process.

📦 1. Fetch Applicant Data

Retrieve the primary application details from the Policy Application data model.

📦 2. Retrieve Risk Profile

Fetch historical claims and risk assessment data associated with the applicant.

⚙️ 3. Calculate Risk Score

Execute a formula combining age, health metrics, and historical claim frequency to produce a unified risk score.

🔗 4. Aggregate Total Premium Value

Sum the values of all identified assets/items within the application to determine total insured value.

⚙️ 5. Determine Premium Quote

Calculate the final premium price based on the Risk Score and Total Insured Value.

📋 6. Assign Manual Underwriting Review

Create a task for a Senior Underwriter if the Risk Score exceeds the automated threshold.



7. Generate Underwriting Decision Record

Create a new entry in the Underwriting Decisions data model containing the final verdict.

8. Update Application Status

Update the status of the original Application entry to 'Decided' (Approved/Declined/Pending).

9. Create Document Verification Task

Create a task for the Operations team to verify uploaded identity and medical documents.

10. Notify Applicant of Decision

Send an email to the applicant's email address with the decision outcome and next steps.

11. Send Urgent Premium Payment Alert

Send an SMS to the applicant if the decision is 'Approved' and requires immediate premium payment.

12. Generate Monthly Underwriting Audit Report

Create a report summarizing all decisions made within the current period for compliance auditing.

13. Update Policy Ledger

Update the Financial Ledger data model with the finalized premium amount and effective date.

14. Clean Up Temporary Drafts

Delete temporary calculation entries or transient data scraps created during the assessment process.

End

End of the Workflow/Process.