

Convex reaches <30 second SOV & Loss Run submission processing time with Indico Data

Convex, a large, global specialty insurance and reinsurance carrier, faced a critical operational challenge: how to streamline submission intake so underwriters could focus on core underwriting decisions rather than administrative work. Convex set out to build a competitive advantage by reducing friction at the front door of underwriting and improving the quality, consistency, and timeliness of data flowing into underwriting systems.

By partnering with Indico Data and implementing the Intake & Orchestration Platform, Convex dramatically accelerated speed to quote by automating labor-intensive intake steps. These steps included monitoring submission inboxes, reviewing complex documents such as slips, SOVs, and loss runs, interpreting unstructured information, and manually entering data into underwriting systems. With intake and enrichment automated, underwriters are now free to focus on higher-value, decision-making work.

The challenge: inefficiency and inaccuracy in submission intake



Initially, Convex relied on an alternate vendor to help automate submission intake. However, that solution introduced operational bottlenecks that limited throughput and accuracy, leading Convex to seek a better approach.

Processing times stretched to as long as two hours per submission, while accuracy rates fell below 60%. These issues caused delays, degraded data quality, and made it difficult for Convex to meet broker expectations in a fast-paced specialty insurance market.

Without a reliable way to ingest and standardize unstructured submission data, underwriting teams were forced to compensate through manual review, slowing operations and increasing risk.

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The goal: modernize how work enters underwriting



Convex's goal was to modernize how submissions entered underwriting so underwriters could spend less time managing intake and more time underwriting risk.

The carrier recognized the need for a solution that could deliver faster, more accurate, and more adaptable ingestion – and for a strategic partner that could align with its operational roadmap over the next three to five years. Their objective was to complement an outsourcing model while keeping underwriting teams focused on their core strength: underwriting.

The solution: faster, more accurate intake and orchestration



In just eight weeks after selecting Indico Data, Convex was live in production, automating email and slip workflows.

"We've achieved more with you in eight weeks than we have in three years with other vendors in this space," said the Head of Portfolio Optimisation Delivery. He also noted that *"there's about a 40% delta in terms of where Indico is and where the predecessor was."*

A defining quality of Indico is its focus on production success. This commitment is reflected in Indico's **97% implementation success rate** – nearly five times the industry average – demonstrating its ability to deliver real, durable operational value.

Rather than forcing Convex into a rigid, one-size-fits-all solution, Indico enabled workflows to be configured around Convex's existing processes and use cases. The platform balances powerful out-of-the-box capabilities with flexibility, allowing Convex to scale across lines of business without rework.

The Head of Workflow Solutions at Convex reflected:

"The software speaks for itself, and the people at Indico have made it a really enjoyable process. Their ability to react dynamically to the challenges we brought them is another endorsement."

Indico's speed and reliability also impressed Convex's executive leadership.

"Even our executive committee was amazed by that turnaround. I would absolutely recommend Indico to other carriers in the market."

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The results: transformed underwriting operations



With Indico in place as the intake and orchestration layer, Convex has seen dramatic improvements in both speed and accuracy.

Key submission fields are now processed with very high accuracy, and median processing time has dropped **from two hours to just 40 seconds**. Across all use cases, **Indico delivers 91% accuracy** on raw predictions with zero human-in-the-loop, significantly reducing the need for manual review.

Underwriters can now trust the extracted data without additional validation, accelerating downstream workflows and improving operational efficiency.

As the Head of Workflow Solutions explained:

“What we’ve seen since adopting Indico is a dramatic improvement in accuracy. We’ve also seen an acceleration in how quickly data is returned, so underwriters can essentially fire and forget – results typically come back in less than five minutes, and we’ve got the backbone of that submission.”

Impressed by the speed, accuracy, and seamless deployment, Convex expanded Indico across all viable lines of business. Indico successfully launched ten use cases in a matter of months and now ingests slips, loss runs, and SOVs with median **processing times under 30 seconds**.

Looking ahead

With total submission processing times now under five minutes and deployments measured in weeks rather than months, Convex is well-positioned to continue modernizing operations.

By standardizing how work enters underwriting and ensuring clean, system-ready data flows downstream, Convex has established a scalable foundation for faster decisions, improved broker responsiveness, and sustained operational efficiency.

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