

**Line of Business**

Specialty Lines Insurance

Products/Services Utilized

Duck Creek Policy

Duck Creek Billing

Duck Creek Insights

Saxon Insurance

Saxon Insurance is a direct-to-consumer insurer serving residents and businesses across the Cayman Islands, providing both personal auto, property, and contents insurance and a range of commercial products, including fleet, property, and liability coverage.

Born With a Vision. Challenged by Technology.

With a population of around 69,000, the Cayman Islands is a small but competitive insurance marketplace served by a diverse assortment of agencies, brokers, and insurers. Saxon entered the market in 2011 with the acquisition of a local motor insurer and a vision of building it into a modern, innovative insurance company.

Over the next few years, Saxon diversified with new personal and commercial insurance products. The company innovated by launching the first “buy online” portal in the Cayman Islands and introducing “build your own” auto insurance.

However, the company’s aging, inefficient, and largely manual legacy systems kept meaningful growth and

transformation out of reach. Moreover, maintaining this infrastructure was costly, and local talent to keep it running was limited. And while the “buy online” portal was an idea going in the right direction, its functions were limited, bringing in only 1 percent of new business.

The Next Step: Becoming a Virtual Carrier

Rather than attempting to upgrade the legacy core environment, Saxon decided to replace the whole system with a modern insurance platform. A key requirement for this digital transformation initiative was a platform that could support redesigning the user experience to offer a low-friction online engagement for policy shoppers while bringing operational efficiencies to policy management. The goal was to become a paperless, policyholder-first provider of smart insurance and to significantly increase Saxon’s share of the Cayman Islands market.

Saxon found what it was looking for with Duck Creek Policy and Duck Creek Billing, implemented by Duck Creek partner Aggne, an emerging markets specialist in helping insurance companies transform with Duck Creek. Aggne continues to support the Duck Creek solution, providing troubleshooting, handling fixes, maintenance, and software upgrades – enabling Saxon to operate without internal IT resources.

“We have been able to increase gross written premium from modest beginnings to over US\$10M in a relatively short space of time whilst also increasing profitability and enhancing the customer experience. Duck Creek has been a large part of this success story,” said Jack Leeland, Chief Executive Officer of Saxon.

Innovative solutions for a policyholder-first business model

As part of the core systems project and the Policy software, Saxon upgraded its online quote function, enabling a full quote-to-bind process for auto insurance — a first for the Cayman Islands — and quote requests for home and contents coverage. Today policy shoppers can apply for and purchase an auto policy online using the app or via email, phone, online chat, or WhatsApp.

The flexibility of Duck Creek Policy supports Saxon’s “build a policy” program that lets policy shoppers configure the deductibles and coverages they want. Intelligent underwriting automates low-risk decisions and refers complex or non-standard risks to human underwriters for evaluation. And the software has enabled Saxon to add new insurance products quickly to expand its commercial lines business.

Duck Creek Billing enables paperless operations for Saxon, including distributing all bills by email. The software provides policyholder-focused flexibility, allowing Saxon to offer single payments, installment plans, or pay-as-you-go options along with automatic reminders, late payment penalties, or rewards for early bill payment.

The software automatically creates contracts, generates forms, and produces cover notes, dramatically increasing staff productivity. And it supports EFT payments, credit card processing, and mail-in or walk-in payments — the latter being a popular option for Cayman Islands residents.

Continuing the Digital Evolution.

As an immediate follow-on project to transform how it engages with existing policyholders, Saxon implemented Duck Creek’s Portal Accelerator to capture policyholder inquiries and provide self-service for policy changes and simple transactions. APIs integrate the portal with mes-

saging from social media, email, chat, and other communications platforms.

Once this initial transformation to a true virtual carrier was complete, the improvements were clear and immediate. Saxon’s core systems were vastly more stable; functionality was deeper, broader and more sophisticated; and upgrades were easy. As a result, the speed at which the carrier could grow increased exponentially.

Within a year of implementing its Duck Creek solutions, Saxon had captured 25 percent of the Cayman Islands market. With this substantial success, the carrier found that it needed a way to make use of all the data flowing from its digital operations. The company implemented the Duck Creek Insights analytics solution to help it quickly collect, analyze, manage, and report on data.

“Using Duck Creek Insights has allowed us to enhance our underwriting using our own Cayman-specific data collected over the past decade, giving us a significant competitive advantage and ensuring fair pricing.”

-Jack Leeland, Chief Executive Officer of Saxon

Today it uses the solution’s advanced analytics tools to better understand its business, identify opportunities, and support business-critical decisions.

Business Results

- Captured **25 percent of the Cayman Islands market** within one year of moving to Duck Creek and building new digital engagement tools
- Reduced average first response time to customer inquiries by **80 percent**
- Cut average transaction processing time by **50 percent**
- Improved customer satisfaction to **94 percent**