



TRANSFORMING THE LANDSCAPE FOR INSURANCE CLAIMS

To serve a growing customer base and improve customer experience across all touch points, enterprises are attempting to move away from siloed **Systems of Transaction** and move towards contextual **Systems of Engagement**. Enterprises expect these new systems to help manage and improve experiences on touch points like mobile devices, application marketplaces, and online communities.

A recent survey by Greyhound Research, a leading global analyst firm, confirms this change. Over 87% of business and technology decision makers in large global enterprises confirm investments in digital channels as their top priority. While this trend is not observed equally amongst all verticals, one of the verticals that particularly stands out in its intent to change is insurance. Insurance companies are expecting digital technologies to help transform their claims operations landscape and thereby achieve service delivery improvements, reduction in costs, and improved customer satisfaction.

A SINGLE UNIFIED CLAIMS PLATFORM

Most insurance companies are still dependent on using multiple claims processing systems involving **complex manual procedures**, while many adapt a transaction system to function as a claims handling platform. This invariably leads to data inconsistencies, poor performance, lack of transparency, and fraudulent claims. These challenges pose a threat to the efficiency of processing claims in terms of accuracy and timeliness, impacting not only the overall functioning of the enterprise but more importantly, their ability to deliver **enhanced customer experiences**.

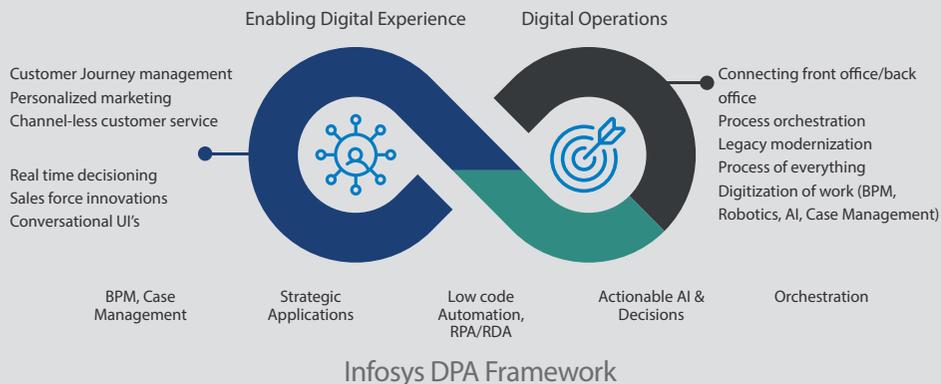
A **leading global insurer**, an Infosys client, was using multiple claims processing systems and processes across more than a hundred countries. The diverse systems across different geographies made it arduous to settle claims, and also affected the **accuracy of information** and **fraud detection**.

To remedy this, the client wanted to move to a single unified platform capable of handling claims across various lines of businesses and geographies, to ensure **regulatory compliance**, enhance customer experience with faster turnaround for claims processing, and minimize fraudulent activity. A single unified platform would also centralize the entire process, facilitating an increase in transparency and response time to both internal and external customers. The client also wanted to **automate and optimize** the system to remove bottlenecks and improve communications across diverse business units and geographies.

DIGITAL PROCESS AUTOMATION

Infosys started with **analyzing the client's existing landscape** and identifying the gaps and improvements. We then **defined the broad framework** of the new landscape, the implementation roadmap, and the solution to move the client to a unified global claims management platform.

The client and Infosys developed the new Claims Management Platform on **Pega**, as the single customizable interface for claims management. The solution provided was part of the **Infosys Digital Process Automation (DPA)** services. DPA **digitizes the client's core to amplify customer experience** by aligning the delivery of **holistic automation** and **digital transformation**. Through DPA, we tie back the client's front-end digital experience into the back-end to give the customer what they want.



All the existing claims were migrated from legacy applications to the new platform. The Pega platform was also equipped with **text analytics, predictive analytics, decisioning**, and **Robotic Process Automation**, which helped automate loss notification handling, reducing the time taken to serve customers.

The new claims processing platform helped enhance customer experience while **halving the time taken for processing a claim** to one day, and also helped **identify fraudulent claims**, and claims with recovery potential faster. The platform has already been rolled out in the North America, the client's largest market, and is set to be implemented in Europe, Asia, and South America along with customizations for complying with regional regulatory practices. The global rollout of the solution is projected to **save over 40% in costs**.



TRANSFORMING THE LANDSCAPE FOR INSURANCE CLAIMS: THE FIVE TAKEAWAYS

- 1 **Strategize** to connect the front-end interactions and back office operations to enable digital experiences
- 2 **Modernize** legacy applications and consolidate into one single platform
- 3 **Automate** processes and workflows to remove inefficiencies in the existing process
- 4 **Implement** AI to personalize coverage and ensure faster claims settlement
- 5 **Execute** in phases to gather learnings and rollout customizations for local markets

BIG LEARNING:

Today one of the primary differentiators for any insurance company is the efficiency and effectiveness of processing claims accurately and on time, thereby contributing to overall customer satisfaction. Digital initiatives are an ideal route to help achieve the same. As in our client's case, migrating from multiple claims processing systems to a single unified platform can help deliver enhanced customer experience and add efficiencies in the system.

WE DID THIS FOR THEM. WE CAN DO IT FOR YOU.

To learn more about digital process automation, reach out to us at askus@infosys.com

For more information, contact askus@infosys.com

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