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INFORMATION

A Smooth **Claims Process,** Guaranteeing Zero Defects and **Improved Customer Experience**

The Client

A leading life insurance company with 413 branches and additional distribution touch-points through several new tie-ups and partnerships comprising 163 bancas-surance partners.

Company Needs

To boost its efficiency, reduce expenses, and bring down on the lead time in its claims management process with an advanced operating model and the right tools.

Our Solution

We helped to turn strategy into reality and had a clear picture of a target operating model. Then it was all about incorporating the best tech methods that're available to us for revamping its claims process.

Benefits Delivered

The insurer could maintain a higher quality at above 99.9% along with ensuring that zero incorrect payout was processed. This helped to achieve higher CSAT and a better VOC.
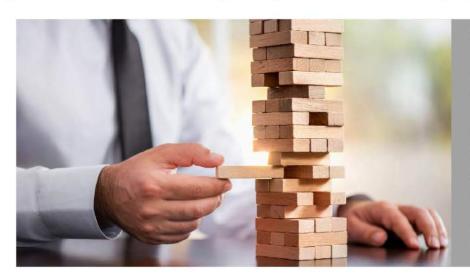
Our client is one of the leading private life insurance companies, who has corporate group customers who submit claims pertaining to death of their employees, agents and others. This entire procedure follows a crucial process that involves correct processing and payouts to the beneficiaries. Very stringent quality of almost 0% error rate must be maintained along with processing on the same day itself. This why the company needs a new target operating model, that would not only boost productivity, but eliminate unnecessary claims handling hassles and errors.

CHALLENGES

Redo the entire claims management process to make it a very agile and deft one.

Our client is a prominent player in the insurance sector. While managing the processes in-house, it faced various challenges. Its business model relied on too many different system infrastructures that led to redundancies and increased lead times. The key issues that were troubling our client were:

- The VOC was not up to the mark
- Incorrect payout was a major challenge during in-house processing
- Spike management was an issue to deal with during month end
- Dedicated support needed to be given to critical partners
- Manual MIS and reporting requirements
- Cost of Operations needed to be worked upon

Client **Expectations**

The client had certain expectations, when they outsourced us. They wanted:

- Improved VOC
- Aggressive TAT with 80% in same day
- No incorrect payouts (almost 0% defects)
- Risk of erroneous transaction to go down
- Spike in volumes to be managed and TAT of T+1 to be followed at all times
- Accurate and on time MIS

Process and **Planning**

Writer Information with its ability to ensure the quality of data by an effective governance process, took the challenge and came up with a process which included:

- Identifying the right skill set with correct aptitude
- Quality check of data by tenured resources before delivery
- Training and Certification
- Dedicated facility and team

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SOLUTION

These days even the most formidable insurance players, which haven't been traditionally fast enough when it comes to adopting technology, are taking a major shift from their legacy systems and investing in the technologies of today to stay competitive.

We at Writer Information, offered our client to make the most of the power of Robotics Process Automation and Artificial Intelligence to finally deliver a frictionless user experience that comes with a seamless claims processes along with improved operational efficiency. Our proprietary frameworks and solutions helped to launch improved insurance products faster, speed up the claims processes, bring down regulatory risks and curb fraud, boost agent loyalty and finally lower the overall costs.

How we changed the scenario at a glance:

We came up with a Process Design that included: Data Processing, Quality Check, MIS reporting

We provided dedicated teams for the above-mentioned activities

We helped to carry Training and Certification processes

We offered dedicated facility with 24x6 operations

We ensured an improved spike management

We offered automated MIS and reporting

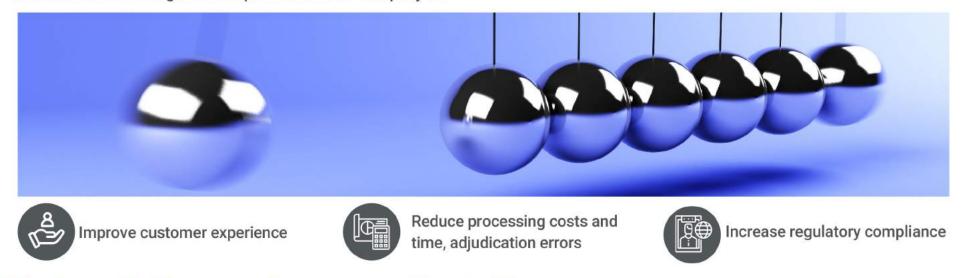100% quality check was implemented from our end to ensure 0 incorrect payout was processed

We promised and provided project governance for effective monitoring and control, including Dedicated TLs & Project Managers

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IMPACT

Our client realised that boosting the claims processes can have a significant impact on the business. Efficient claims management helps an insurance company to:

Improve customer experience

Reduce processing costs and time, adjudication errors

Increase regulatory compliance

The impact of our services was realised with:

- Faster TAT, which became a business driver to more customers – TAT performance improved from 7 days to 2 days

- Higher quality was maintained at above 99.9% and further ensured 0 incorrect payout was processed (higher CSAT and a better VOC)

- Our dedicated teams to critical partners strengthened the relationship and resulted in additional business

- Detailed and correct MIS helped to track the case till closure and also reported the same to senior management

- Better spike management helped our customer to process the payout on time, resulting in additional business, which helped in branding as well