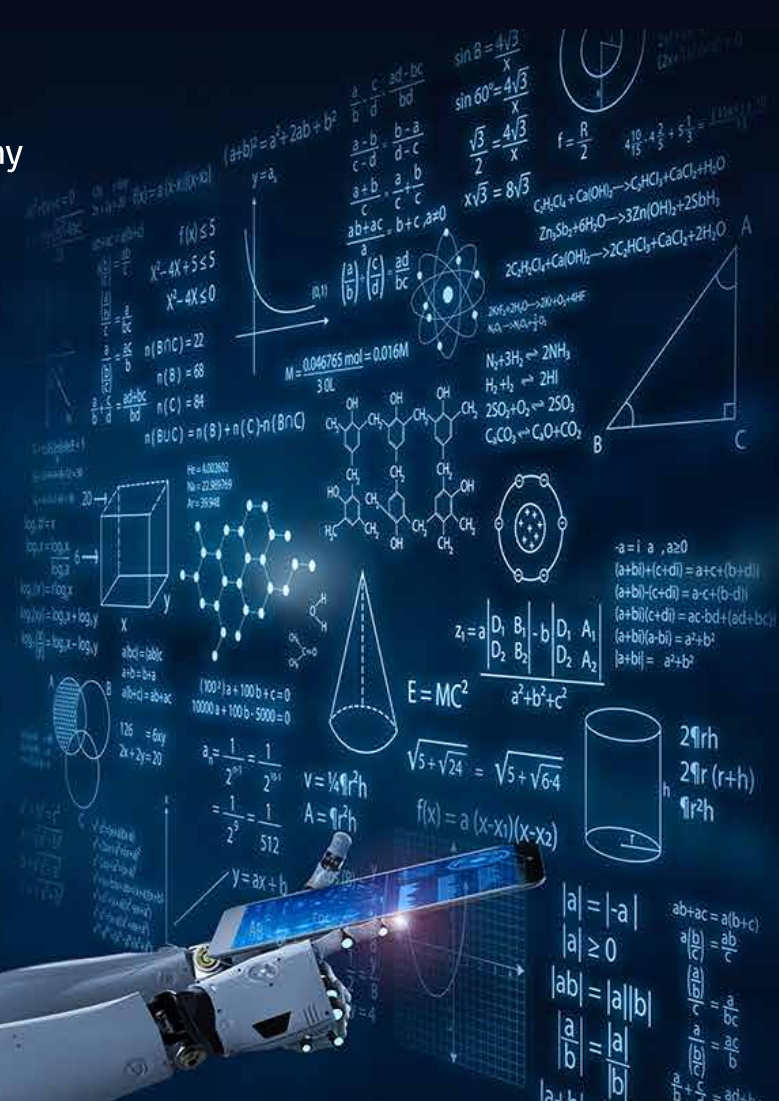




# Mindtree

A Larsen & Toubro Group Company



## Automation of policy endorsements for improved customer experience and employee morale

The client is one of the fastest growing home insurance companies in the US. Founded in 1997, it pioneered the direct online purchase of home insurance. Today, the client offers coverage for home, renters, condo, small business, term life, flood and auto.

### TRANSFORMING CUSTOMER EXPERIENCE AND OPERATIONAL PRODUCTIVITY

The client was investing significant manual effort on repetitive processes related to policy endorsements. The result of the manual activity was inconsistency in the quality of output, backlog resulting from spikes in volume, and the inability to provide support on weekends. These factors were having a negative impact on customer experience. In addition, the client saw the opportunity of improving employee satisfaction by freeing them from repetitive tasks and ensuring they used their time to pursue higher level business goals.

In order to achieve this, the client needed an automated solution to take over repetitive tasks. While automation could improve efficiency, accuracy and employee satisfaction, the client also saw its potential to reduce spends on policy endorsements by about 20 percent.

To do this, the client identified Robotic Process Automation (RPA) for policy endorsement as the solution. To implement RPA, Mindtree was engaged. Using its proprietary RAPID framework that maximizes benefits from RPA and delivers quick ROI, Mindtree created bots for the following policy endorsements:

- Customer Information Update – Name change, Phone number change
- Mortgage Update
- Application of Risk Improvement Discount (Protective Discount, Roof Update)
- Wind Hail / Hurricane Coverage Exclusion
- Mine Subsidence Coverage Inclusion
- Third Party Nomination

The bots are capable of parsing data such as name change, phone change, mortgage update, policy cancellation, risk improvement, discount requests, coverage exclusion update, coverage addition request, additional party inclusion and mortgage default from spreadsheets and emails (see figure 1: Process Map for RPA Interventions)

The data is then used to accurately populate the application. This has given the employees time to contribute to value-added activities that will directly improve customer experience. The client can also expect improved employee engagement levels.

### **30 PERCENT REDUCTION IN MANUAL EFFORT AND A WHOLE BUNCH OF HAPPY FACES**

Using Mindtree's bots:

- The client has managed to reduce manual effort by 30 percent, diverting employees to more value-added tasks
- Employee satisfaction level has improved and employees are happier as the value of their contributions to the organization has improved
- The client has achieved 90 percent consistency for in-scope business process and only 10% is transferred as exceptions
- Process costs have dropped by 20 percent
- Spikes in volumes and resultant backlogs are managed better leading to better customer experience

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#### **About Mindtree**

Mindtree [NSE: MINDTREE] is a global technology consulting and services company, helping enterprises marry scale with agility to achieve competitive advantage. "Born digital," in 1999 and now a Larsen & Toubro Group Company, Mindtree applies its deep domain knowledge to 350+ enterprise client engagements to break down silos, make sense of digital complexity and bring new initiatives to market faster. We enable IT to move at the speed of business, leveraging emerging technologies and the efficiencies of Continuous Delivery to spur business innovation. Operating in more than 15 countries across the world, we're consistently regarded as one of the best places to work, embodied every day by our winning culture made up of 21,000 entrepreneurial, collaborative and dedicated "Mindtree Minds."