Comprehensive claims automation solution – *50% reduction* in TAT by digitizing claims forms and correspondence operations for a global insurer

Client overview

The client is the world's largest publicly traded P&C insurance company and a leading commercial lines insurer in North America with operations in 54 countries and territories. They provide commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance, and life insurance to a diverse group of clients. As an underwriting company, they assess, assume, and manage risks by combining craftsmanship with experience to conceive, craft, and deliver the best insurance coverage and service to individuals and families, and businesses of all sizes.

Challenges

The client faced various challenges, ranging from lack of standardization to manual and obsolete processes.

- Significant amount of manual effort was needed by accessing multiple systems to generate claims-specific correspondences

- Lack of standardization between various business processes resulted in dependency on a trained manual workforce

- Searching for letters, and sorting, printing, and stuffing the envelopes to send relevant correspondences and forms to customer were manual processes

- No standard templates in place. It is left to the discretion of the claim adjuster to find the right form and send it to the correct recipient

- The organization was exposed to regulatory breaches, fines and risk, further damaging it's brand

Solution

Mindtree was engaged by the customer to drive an automation initiative for their auto, property, casualty and workers compensation line of business.

The solution included developing a centralized communications hub to facilitate claims form management and implement automation levers as No Touch (NT) automation, Low Touch (LT) automation and Human in the Loop (HITL) to identify and send the right form to the right recipient with no or minimal human intervention.

Mindtree managed the end-to-end functional delivery of both No Touch and Low Touch claims forms and correspondence automation initiative. We worked with business stakeholders and the project team to create comprehensive user acceptance test scenarios, and achieved the entire user acceptance test execution and defect resolution process.

Mindtree drove the Business Go/No-Go decision, collaborated with many vendors to develop enterprise-wide capabilities for claim forms and correspondences, and worked with the change management team to create a communication and training module for this initiative.

Benefits

Mindtree's comprehensive automation solution helped derive the following benefits:

- Around **40% reduction in administrative tasks** in terms of generating customer claims forms and correspondences

- **More than 95% automation accuracy** achieved for Low Touch-identified claim forms and correspondences

- **Reduced turnaround time by 50%** and improved accuracy rate for letters that are sent out to customers

- Protection against possible litigation and reputation risks

- Potential saving of significant financial losses due to heavily regulated state letters that require robust statutory requirement adherence
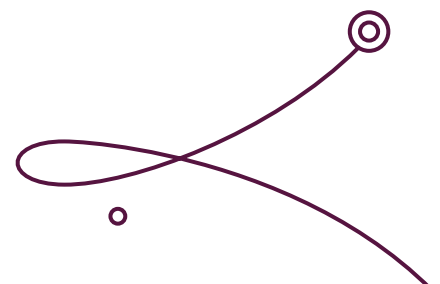
About Mindtree

Mindtree [NSE: MINDTREE] is a global technology consulting and IT services company that enables enterprises across industries to drive superior competitive advantage, customer experiences and business outcomes by harnessing digital and cloud technologies. A digital transformation partner to more than 275 of the world's most pioneering enterprises, Mindtree brings extensive domain, technology and consulting expertise to help reimagine business models, accelerate innovation and maximize growth. As a socially and environmentally responsible business, Mindtree is focused on growth as well as sustainability in building long-term stakeholder value. Powered by more than 35,000 talented and entrepreneurial professionals across 24 countries, Mindtree — a Larsen & Toubro Group company — is consistently recognized among the best places to work.

www.mindtree.com