



Intelligent Automation for the Insurance Industry

With pressures from COVID-19 and the global economy, the insurance sector has been forced to evolve in all facets of operations.

Over the years, Insurance companies have made major investments in online, self-service, and mobile experiences, and customers have rewarded their provider(s) with high customer-sat scores and recurring business.

However, over time the customer expectations for self-help and extended service capabilities continued to grow while the

insurers' investments peaked as executives were anxious to see their promised ROI. Backend system limitations hampered some of the customer-facing initiatives, as the legacy technology uplift takes longer and is costlier than the façade. Robotic Process Automation (RPA), and Intelligent Automation (IA), drives to the core of manual inefficiencies as a way to leverage past system investments while providing the modernization much needed during our current business climate.

Insurance challenges where RPA can assist:

✓ Next Best Action

Time consuming manual review/appeal processes while also managing rate and policy recommendations can be complicated.

✓ Claims Processing

Disparate systems and multiple process silos are navigated to complete the end-to-end claim process manually.

✓ KYC / Fraud Research

Many of the same systems and data are repeatedly accessed when managing Know Your Customer programs and investigating behaviors for fraud.

✓ Policy Administration

Many manual and tedious steps required to manage the lifecycle: New, canceled, and policy changes - not to mention credit checks.

The Benefits of RPA in the Insurance Industry



Streamline Information Flow

Ensure the right person can access the right information in real time. Legacy information silos can be difficult to navigate and even provide disparate and competing views of “the truth”. Identifying the human decisions and processes required to gather the pertinent data is invaluable input for true process automation.



Ensure KYC Compliance and Reduce Fraud

Improved compliance and reduced fraud are top C-suite mandates, all while reducing customer handle time and improving customer satisfaction. Intelligent automation using RPA allows humans to deal with exceptions and anomalies while the straight-through processing and mundane data management can be automated, effectively improving human satisfaction and reducing fraud, cost, and errors.



Protect Personal and Confidential Data

With a focus on efficiency and accuracy as the most common automation use cases, there is a strong movement to focus Automation on the capture and handling of PII as a key step in reducing exposure/leakage risk. Robots can read, process, and enter information quickly and accurately without errantly exposing confidential details.



Improve Customer Communications

Unifying customer communication to provide relevant, accurate, and timely updates is a critical component to managing customer expectations. Automations can attach to key events and extract the details that need to be communicated with minimal human intervention.

Top Insurance RPA Use Cases

Let robots handle the tedious and repetitive tasks so your organization can better focus on quality, delivery and profitability.

Next Best Action

Reviews, appeals, adjuster decision support, automated responses for rate inquiries, policy review and coverage recommendations, 3rd party provider actions, payment renewals/cancellations, delinquency management.

Know Your Customer / Fraud Research

Regulatory reporting, sensitive data management, refund investigation, reduce litigation costs, improve research efficiency, claim status investigation, credit dispute process management.

Claims Processing

Throughout the lifecycle – pre-analysis, automated/manual reviews, determination, disposition. Claim pre-analysis, simple claim automation, self-service claim inquiries, claim triage and allocation, claim fraud management, claim adjustment/payment, auto-generate litigation package.

Policy Administration

New policy setup, proactive policy review for payment or coverage, proactive risk profile review, automatic payment setup, underwriting policy and ID issuance, policy cancellations, Group benefit setup, underwriting suitability assessment, credit and reference checks.

Why RPAaaS?

No need to tackle RPA on your own. No need for expensive consultants. Maximize your ROI with Optezo's RPA-as-a-Service. We have the playbook.



Fast-Track to ROI

Optezo's RPAaaS will help you quickly identify the right RPA candidate processes. Deploy your initial bots in a matter of weeks. Optezo focuses on your RPA time to value and will continually improve your bots to ensure you achieve your ROI goals.



“Instant-On” RPA Capability

Engaging Optezo provides you access to all the experts you need with deep experience in all aspects of RPA. No need to worry about RPA and Infrastructure setup. Optezo handles this for you.



Simplicity of Engagement Model

Engaging with Optezo is easy. All costs - software, hosting, development, support, enhancements, monitoring, and ROI reporting are included in one monthly fee.



Out of the Box RPA Center of Excellence

No need to build your own RPA COE. Optezo does it for you. We provide you everything you need for ongoing RPA success including RPA demand generation, governance, best practices, and communication.

Ready to increase your company's effectiveness using RPA?

Contact us to have a look at our catalog of ready-for-Automation Insurance processes and let's discuss how you can quickly realize the value of RPA.

[Let's Get Started](#)