Tech Mahindra

IntelliClaims
for Futuristic Insurers - Claims STP & Digitization

An offering from Tech Mahindra Insurance practice

Now insurers can transform their claims process through Tech Mahindra's Digital Claims offering "Intelliclaims". Intelliclaims is a digital claims accelerator that is powered by chat/voice bots, RPA, image analytics & cognitive automation to enable straight through processing of claims.

Connected World.
Connected Experiences.

Insurance Claims in UK & Ireland

Insurers are moving towards the Intelligent automation era thereby minimizing operation cost, reducing manual tasks and improving business processes . Based on our research from various automation projects, it has become apparent that the Claims module has a significant opportunity to automate. In this brochure, we briefly cover Tech Mahindra's Digital Claims offering "Intelliclaims". Intelliclaims is a digital claims accelerator that is powered by chat/voice bots, RPA, image analytics & cognitive automation to enable straight through processing of claims.

900+
There are 900+ General insurance companies in the UK

£40+m
More thans £40m was paid out daily in motor & property claims

4th
UK is 4th largest insurance industry

£1bn+
More than £1.3bn fraudulent claims detected

>95%
More than 95% of Protection claims presented were paid out

Insurance claims value chain - Heat map of automation potential

Claims Management

FNOL	Validation	Assignment	Assessment	Reserves	Subrogation Recovery	Litigation Management	Settlement Reinsurance
Receive Loss notification	Check Loss Details	Check claim type	Check claim details	Review estimates for material damage	Fetch 3rd Party details	Prepare case for litigation	Finalise payment
Check basic coverage details	Check Coverage & Deductibles	Check work queue	Obtain workshop reports	Review estimates for liability	Obtain subrogation forms	Assign Attorney	Initiate one time or periodic payments
Register Claim	Record Third Party details	Assign claims	Obtain adjuster report	Calculate reserve	Evaluate recovery potential	Update expenses & reserves	Initiate reinsurance recovery
Notify Service Providers	Retrieve past claims	Reassign claims	Check initial estimate	Approve Reserve	Initiate recovery	Update payments	Update GL
DVLA Integration & Car No. validation	Check Deductibles	Send claims to SIT	Check Liability & medical exposure	Update GL	Record recovery	Close Litigation	Close Claim

* Indicative. Actuals may vary from Carrier to Carrier

Index of automaton potential*
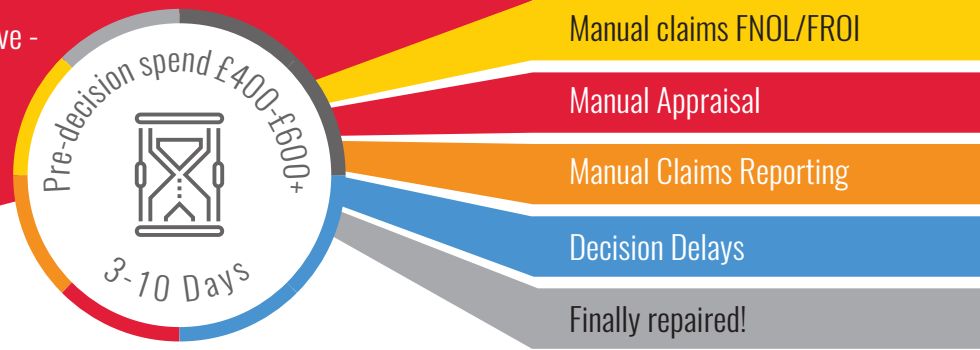
High	Medium	Low

Maximum Disruption !

IntelliClaims for Auto LOB

Business Challenges

• Current Claims Servicing Cost - 20 to 25% of GWP

• Processing often requires 3-10 days & costs insurance companies £400-£600+ per claim
[appraiser fees, towing & storage fees, replacement rental fees,
FTE Costs & other administrative expenses]

• Process is highly manual, inefficient, & expensive -
& ripe for disruption!

Pre-decision spend £400-£600+
3-10 Days

Manual claims FNOL/FROI

Manual Appraisal

Manual Claims Reporting

Decision Delays

Finally repaired!

Solution Overview

Tech Mahindra's Intelligent
Automation Solution
for Claims

1 Incident
Customer meets with
an accident

2 Chat-based notification
Customer reports accident,
uploads photos & vehicle RC

3 Intelliclaim registers the claims
in the backend system &
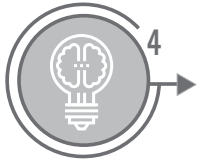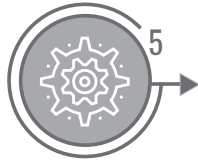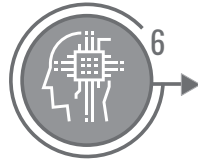initiates further processing".

4 AI/ML Vehicle damage recognition
Image Analytics used to analyse
photos. Integration with Auto
parts & Labour pricing system
to determine repair costs

5 Robotic Process Automation
Emails triggered to
stakeholders. Claims status
updated as data is received

6 Artificial Intelligence
Summarizes exhaustive
claims inspector
reports

7 Claims Settlement Decision
Claims handler get a dashboard
view of all the important
details for a decision

8 Claim settled

Insurtech API/s and Automation Partners

Business Benefits

Up to 40% reduction in Claims Life cycle
• Shorter settlement times resulting in higher
customer satisfaction (NPS)
• Increase in customer retention
• Instant low Intensity claim settlement

**Instant image analytics driven assessment
of the vehicle thus saving time & money.**
• Business rules driven fraud flagging
• Configurable engine with open API's

Up to 30% reduction per claim processing cost
• £160 savings per claim
[This leads to 40% increase in volume of
claims processing per year at same cost]

Platform as a Service model
• Pay per claims feature enabled to
save costs on implementation.
• Deployment is faster on cloud
& can be scaled up quickly

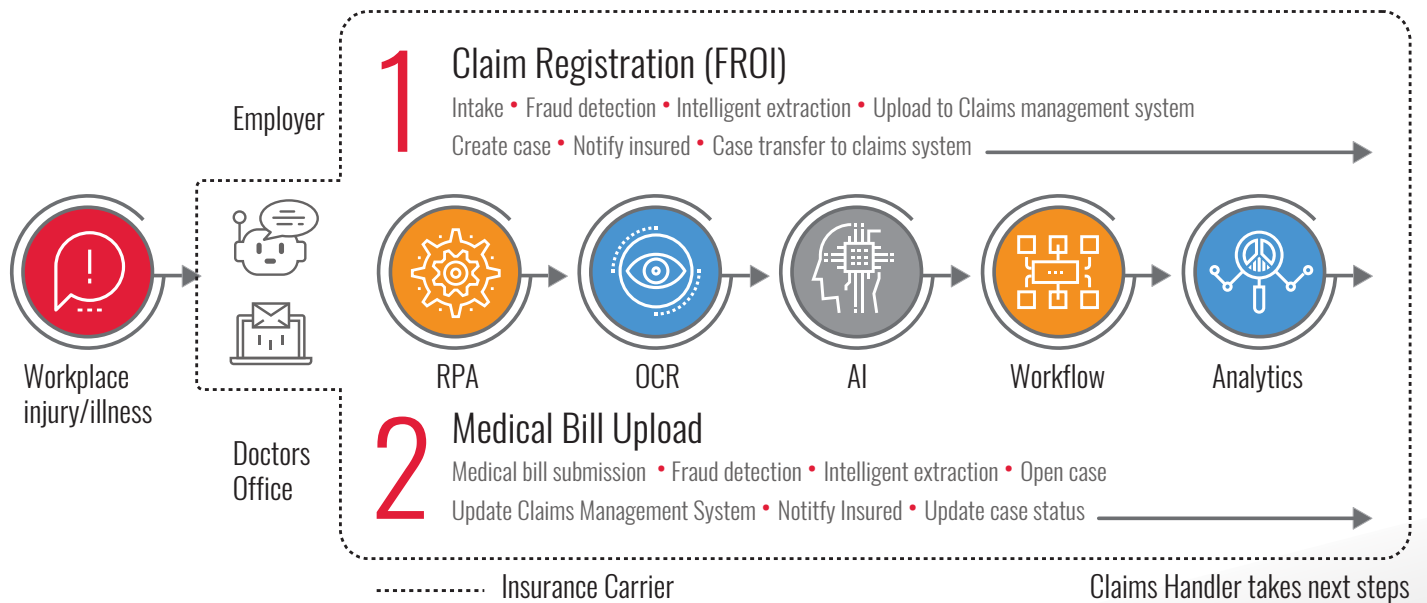# IntelliClaims for Employee Benefits LOB

Business Challenges

Heavy documentation, Data Validation & Manual worklflow

Fraudulent Claims & Delayed Claim settlements *

*£508 million in excessive or unncessary claims identified in three years

Solution Overview

Employer

Workplace injury/illness

Doctors Office

1 Claim Registration (FROI)
Intake • Fraud detection • Intelligent extraction • Upload to Claims management system
Create case • Notify insured • Case transfer to claims system

RPA   OCR   AI   Workflow   Analytics

2 Medical Bill Upload
Medical bill submission • Fraud detection • Intelligent extraction • Open case
Update Claims Management System • Notitfy Insured • Update case status

·········· Insurance Carrier   Claims Handler takes next steps

Business Benefits

- Automated Claim Intake through a BOT or an email.

- OCR handles the backend documentation & processing (Claim registration form, Medical bill etc)
  & uploads to portal by RPA.

- Real time validation of Policy Number during claims registration

- Reduces overall claims cycle time by up to 30%

- Prevents penalties for delayed settlement due to manual processes during times of disruption

- A rules-based intelligent platform for state specific forms & norms

- Provides higher automation support to improve employee productivity

Tech Mahindra Success stories in Intelligent Automation

Data Extraction Automation Process (DEAP)

AUTOMATION OBJECTIVE:
Idea is to automate the manual steps performed & bring down the manual efforts and errors during the plan processing

TOOLS & PREFERRED SOLUTION:
AI (LSTM-Deep Learning Model), Python coding, optical readings, MS Cognitive Services

BENEFITS DELIVERED:
Automate Data Extraction & Update in MS Dynamics
Effort Saving & Error reduction
Reduction of validation steps
Reduce Manual Interventions

Amazon Alexa Intelligent Personal Assistant

AUTOMATION OBJECTIVE:
AI based Voice Interface & conversational experiences where individuals (Insureds/Prospects) can interact with Amazon Alexa or Google Dialogflow using Voice to create Automated Advisory, Insurance Shopper, Onboarding Assistant & digital FROI.
Capable of integrating with other enterprise applications like Service now

TOOLS & PREFERRED SOLUTION:
Amazon Alexa for Business Platform
Amazon Alexa Skill Development Kit
Amazon Web Services
Amazon Echo Devices

BENEFITS PROJECTED:
Voice Interaction saves user time by avoiding long waiting queues

RPA of F&A Processes

AUTOMATION OBJECTIVE:
Improve the efficiencies in the Finance & Accounting processes by leveraging RPA
Evolve a model for implementing RPA across other core business processes

TOOLS & PREFERRED SOLUTION:
Automation Anywhere
Blueprism

BENEFITS PROJECTED:
Up to 25% efficiency gain in F&A processes
Reduced TAT for tax filing
Considerable reduction in reconciliation
Up to 25% efficiency gain in F&A processes
Clear visibility of ROI

Intelligent Automation in Business Process Operations

AUTOMATION OBJECTIVE:
Simplify & Optimise the Account Management Platform (AMP) by applying Machine learning & data extraction techniques & thereby improving the management of employee benefits by providing an infrastructure that makes data management, plan renewals more efficient

TOOLS & PREFERRED SOLUTION:
Workfusion
OCR

BENEFITS PROJECTED:
Reduce the manual time required to process forms while improving the speed & quality of the overall business process through technology instead of adding more & more people to solve the problem
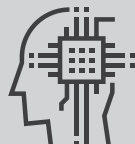
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About Tech Mahindra

We Are What We Do

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 5.2 billion company with 124,250+ professionals across 90 countries, helping 988 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra has been recognised amongst India's 50 best companies to work for in 2020 by the Great Place to Work® Institute.

We are part of the USD 21 billion Mahindra Group that employs more than 240,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

Tech Mahindra@Insurancesector

Tech Mahindra has worked w ith several global Insurance Carriers across all the lines of business (Life/Non-Life/Health) over the last 20 yrs. Our global Insurance customers include 1 of top 3 Insurers in US, Europe, Australia and India. This experience involves managing various systems related to core policy processing inc luding product configuration, New Business & Underwriting, Claims handling, Finance & Accounting, legal-compliance & regulatory requirements, and reporting. We have proven expertise in process automation, straight through processing, digitization and business transformation initiatives, as well as application development, testing, and maintenance activities. Tech Mahindra's Insurance Business Unit has a dedicated team of domain specialists who bring in the business knowledge to the delivery teams and projects. Our Domain team members are involved in various activities such as:

Business Consulting
Insurance Process Transformation Services
Design & Development of Insurance Solutions
Platform Implementation & Support
Insurance Training & Know ledge Management
Cutting Edge Solutions based on the latest technologies

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