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.
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.

- More than 95% of Protection claims presented were paid out
- There are 900+ General insurance companies in the UK
- More than £40m was paid out daily in motor & property claims
- More than £1.3bn fraudulent claims detected
- UK is 4th largest insurance industry
Insurance claims value chain - Heat map of automation potential

**Claims Management**

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

*Indicative. Actuals may vary from Carrier to Carrier*

**Index of automation potential**

- **High**
- **Medium**
- **Low**
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!

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 gets a dashboard view of all the important details for a decision

8. Claim settled
   Finally repaired!

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

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 workflow
- Fraudulent Claims & Delayed Claim settlements *

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

Solution Overview

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

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

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
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.

**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

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

RPA of F&A Processes

**AUTOMATION OBJECTIVE:**
Improve the efficiencies in the Finance & Accounting processes by leveraging RPA.

**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
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.

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Tech Mahindra has worked with 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 including 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 & Knowledge Management
- Cutting Edge Solutions based on the latest technologies

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