RESHAPING THE INSURANCE INDUSTRY WITH AI, IoT & AUTOMATION

Transforming Customer Experience using Pega technology

Connected World.
Connected Experiences.

CONNECTING THE WORLD

Global Insurance Trends

The Insurance industry is undergoing a radical change globally. The traditionally conservative insurance organizations are today aggressively investing in new age technologies & solutions aimed at customer centricity and operational efficiency. A few trends that are witnessed among the Insurance companies include embracing digitization and social collaboration leading to non-traditional distribution driven by mobility, leveraging Big Data and Analytics in new and innovative ways to gain more insights about customers and reducing operational costs. Internet of Things has enabled a connected world which helps insurers to acquire deeper insights into insured persons and properties and therefore manage risks better. Artificial Intelligence and Robotic Process Automation is being leveraged to understand customers better and at the same time improve back office process efficiency.

Tech Mahindra's Insurance Expertise:

Tech Mahindra, as one of the leading IT Services provider in the Insurance domain, understands the current and emerging needs of the market and thus helps Insurers in achieving targeted transformation across people, processes, products & technology to help build Insurance organizations of the future. Insurance practice at Tech Mahindra offers solutions and services across Life, P&C, Reinsurance, Brokerage and Asset Management.

The Tech Mahindra Advantage

Market Footprint: Insurance is a major focus area for Tech Mahindra.
Tech Mahindra serves
- 1 of top 3 insurers in Australia
- 1 of the top 10 insurers in the US
- 1 of the top 3 insurers in Europe
- Top general insurance organization in India

Domain Strength
- Digital Enterprise Solutions
- Core product implementation experience
- Regulatory and compliance solutions
- Ready Frameworks and solutions for accelerated project Implementations
- Customer marketing
- Policy Administration Product Lifecycle Management

Technology Competency
- BI & Analytics including Data Modelling, predictive modelling, claims analytics and reporting
- Unique capabilities in application of emerging technologies – Automation, Artificial Intelligence, Mobility, BPM
- Next gen solutions – Big data, IoT, Digital enterprise services

IntelliClaims

Automated, Intelligent Claims Handling
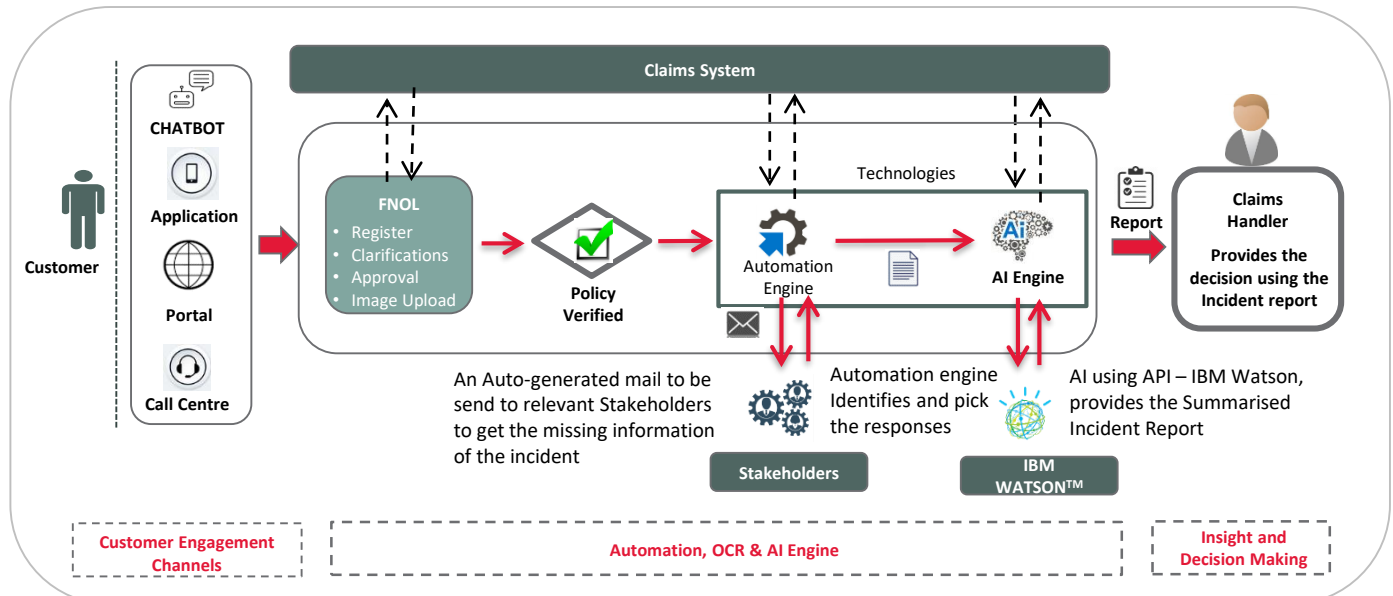
Solution Highlights

- Automated Claims processing by utilizing RPA & AI to enable quick facts extraction, communication, elimination of routine manual tasks
- Delivers processing efficiency of up to 30% and empowers claim handlers with AI driven decision support
- Integrates with chat bots to support straight through processing of simple claims
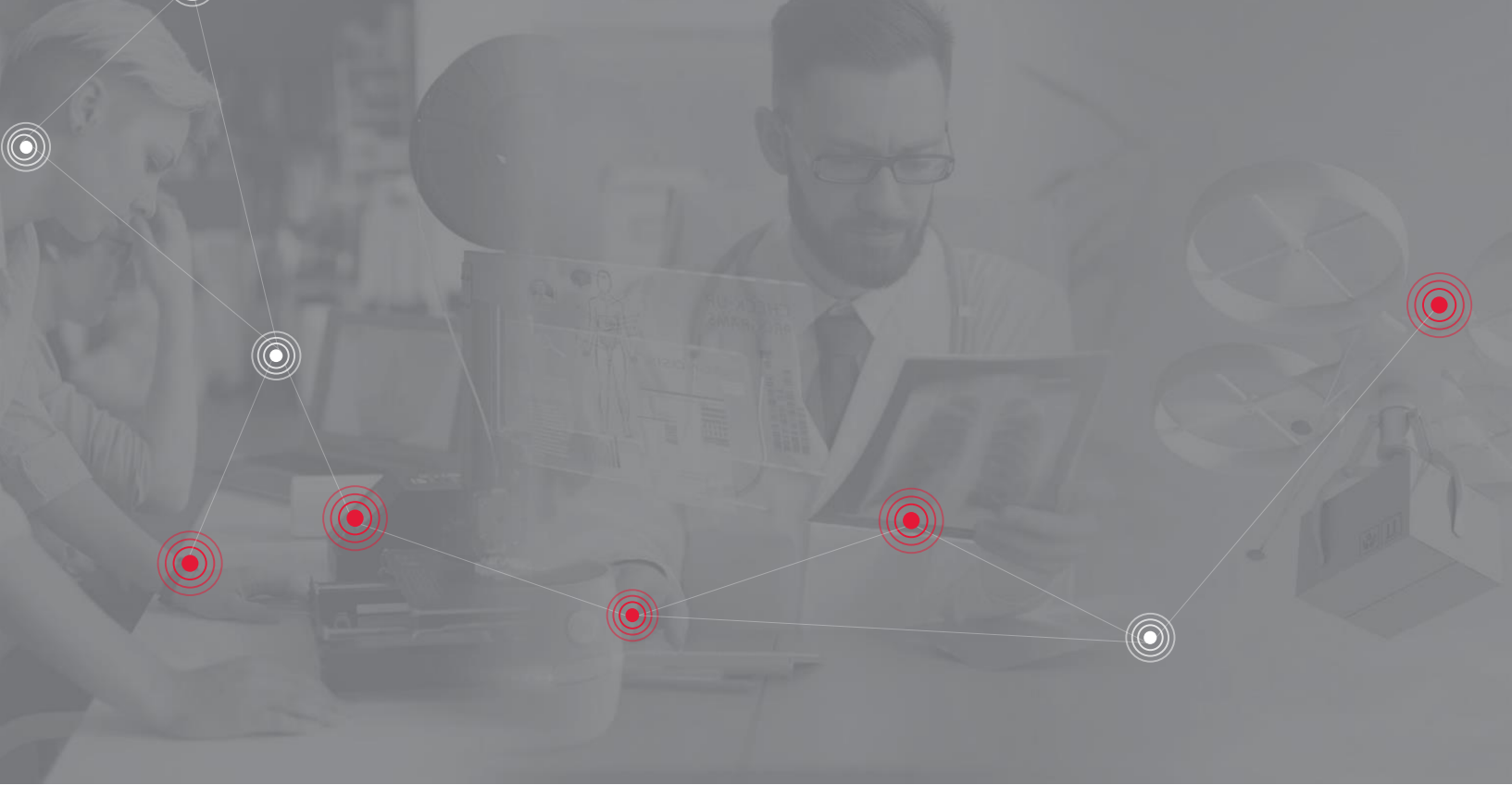
Differentiators:

- Ability to easily integrate with chat bots and back end systems
- Empowerment to claims handlers through automation and artificial intelligence

Business Benefits:

- Up to 60% reduction in manual effort
- Up to 90% improvement in Data accuracy
- Improved claims SLA performance
- Increased Customer satisfaction
- Higher customer retention

Customer

CHATBOT

Application

Portal

Call Centre

Claims System

FNOL
- Register
- Clarifications
- Approval
- Image Upload

Policy Verified

Technologies

Automation Engine

AI Engine

An Auto-generated mail to be send to relevant Stakeholders to get the missing information of the incident

Automation engine Identifies and pick the responses

AI using API – IBM Watson, provides the Summarised Incident Report

Stakeholders

IBM WATSON™

Report

Claims Handler

Provides the decision using the Incident report

Customer Engagement Channels

Automation, OCR & AI Engine

Insight and Decision Making

Connected World.
Connected Experiences.

FUTURE OF A
CONNECTED WORLD

NETWORKS OF
THE FUTURE

DESIGNING
EXPERIENCES
WITH IOT

DRIVING BUSINESS
VELOCITY WITH
DEVOPS

CREATING CONVERGENT
CUSTOMER EXPERIENCES

3 mile run

612 steps / cycles

CONNECTED WORLD.

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About Tech Mahindra

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 4.7 billion company with 115,200+ professionals across 90 countries, helping over 903 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 is amongst the Fab 50 companies in Asia (Forbes 2016 list).

We are part of the USD 19 billion Mahindra Group that employs more than 200,000 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.