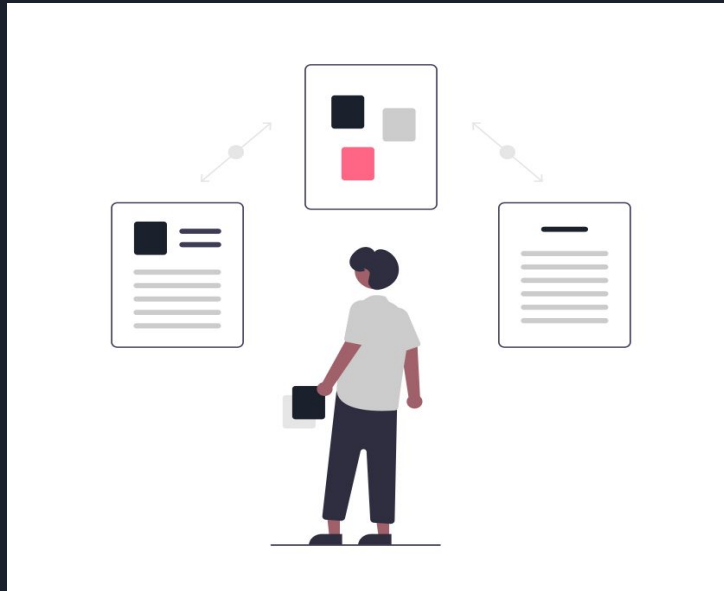




Accelerating Claims Processing by 40%: Transforming Insurance with Appbay's Intelligent Platform



Claims Optimizer Solution



Customer

Leading UK based
Insurance provider



Business Domain

Insurance



Solution

Claims Optimizer Solution



Tech stack

Appian BPM, Maria DB

Business Challenge/Need

The insurer faced challenges such as:

- **Delayed Settlements:** Lengthy and manual claim validation processes frustrated customers.
- **Compliance Risks:** Inconsistent risk assessment methodologies jeopardized regulatory adherence.
- **Fragmented Systems:** Lack of integration across systems slowed down claim verification.
- **Inefficient Claim Processing:** Manual entry and data transfer caused delays and increased the likelihood of errors.
- **High Operational Costs:** Over-reliance on manual interventions and legacy systems led to increased administrative costs.
- **Limited Visibility:** Lack of real-time tracking made it difficult to monitor claim status and performance.
- **Customer Dissatisfaction:** Delays in claim processing and poor communication led to lower satisfaction rates.

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Solution

Appbay's Claims Management System provided:

- **AI-Powered Risk Assessment:** Automated risk evaluation ensured accuracy and compliance.
- **Streamlined Claims Workflow:** Digitized processes accelerated claim resolution timelines.
- **System Integration:** Centralized access to data from various systems improved efficiency.
- **Customer-Centric Portals:** Empowered policyholders with real-time updates on claims.
- **Automated Claim Verification:** Reduced manual intervention, speeding up the claim validation process.
- **Advanced Analytics:** Provided insights into claim trends and performance for data-driven decision-making.
- **Improved Communication:** Integrated messaging systems facilitated transparent and timely communication with claimants.

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Why Customer Choose the solution?

The insurer choose Appbay's Claims Management System due to its ability to automate risk assessment, streamline workflows, and integrate fragmented systems. This solution provided faster, more accurate claims processing, improved compliance, and enhanced customer satisfaction by delivering real-time updates.

- **AI-Powered Risk Assessment:** Automated, accurate risk evaluation ensured compliance with regulations.
- **Streamlined Workflow:** Digitized processes reduced claim resolution time and improved efficiency.
- **System Integration:** Centralized data access across systems improved operational coordination.
- **Customer-Centric Portals:** Enabled real-time claim tracking, improving transparency and satisfaction.
- **Enhanced Compliance:** Built-in compliance features ensured adherence to industry regulations.

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Business Impact & ROI

The implementation of Appbay's Claims Management System significantly improved operational efficiency, reduced claim settlement times, and enhanced compliance, resulting in higher customer satisfaction and cost savings. Automation of key processes contributed to faster claim resolutions, improved customer retention, and a more cost-effective claims operation.

- **Faster Settlements:** Reduced average claim settlement time by 40%.
- **Enhanced Compliance:** Mitigated regulatory risks with automated checks.
- **Improved Customer Retention:** Increased loyalty by delivering a seamless claims experience.
- **Cost Optimization:** Achieved a 25% reduction in operational expenses.
- **Increased Productivity:** Freed up resources by automating manual tasks, allowing staff to focus on more strategic activities.
- **Data-Driven Insights:** Leveraged analytics to optimize claim management and identify trends for better decision-making.