KOFAX

Leading Global Insurer

This global insurer used Kofax solutions to develop a mobile app that allows corporate plan members to submit their insurance claims, find the nearest clinic and compare treatment costs—anywhere, anytime. The new solution cuts claims processing time by 50% on average, and will give the company a valuable competitive advantage in a crowded insurance market.

Challenge

The rise of digital technologies has fundamentally changed consumer behaviors and demands. Today's customers expect fast, personalized service—and companies that fail to provide it risk being overtaken by more agile competitors.

To win over demanding corporate insurance customers, and keep them satisfied and loyal, this leading global insurer wanted to deliver a more responsive and convenient service.

A company spokesperson elaborated: "We saw that most of our competitors were focusing on bringing in new business and improving margins, but very few were concerned about the customer experience. We knew that if we made it more convenient and efficient for corporate plan members to engage with us, we had an opportunity to draw customers away from competitors and boost our retention rates."

The company targeted claims processing as a key area for improvement. In the past, manual, paper-driven processes limited visibility into the status of claims requests and resulted in slow turnaround times—creating dissatisfaction for both customers and insurance brokers.

When a corporate plan member received treatment at a hospital or clinic, they had to pay out of pocket and then apply for reimbursement. The member needed to fill out a claims form and submit it to their company's human resources department, who would then send it on to an insurance broker. After recording the claims data in their own systems, brokers would forward the claim to the insurer. Here, teams sorted and classified the paper files, and distributed them to the relevant

This leading insurer provides life insurance, general insurance, health insurance, and asset management services to millions of customers all over the world.

Products in Use:
- Kofax TotalAgility®
- Kofax Mobile Capture™ Platform
- Kofax Mobile Capture™ SDK
- Kofax Insight™

Focus: Claims processing; Analytics

> *" By using Kofax solutions to digitize content and automate processes, we have cut the time taken to process claims by 50%. Our ultimate goal is to achieve same-day processing for all claims."*
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> **Spokesperson** Leading global insurer

assessor, who would review all the information and decide whether to approve or deny the claim.

The spokesperson continued: "As everything was on paper, it was difficult for teams to keep track of where individual claims were in the process. The lack of visibility meant that if a broker or customer called to check on the status of their claim, we often struggled to give them an answer.

"What's more, pushing around paper was tedious and time-consuming, which led to long turnaround times. A typical in-patient claim took an average of 30 days to process, while a typical outpatient claim took anywhere from 10 to 15 days. All of this resulted in dissatisfied brokers and customers, and we knew that if we did not find a better approach, maintaining our market-leading position would become increasingly difficult."

> *"The increased automation and insight delivered by Kofax solutions has significantly improved productivity, helping claims teams to get more work done in less time and boosting employee satisfaction."*
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Solution

The insurer transformed its end-to-end claims process, replacing paper documents with digitized content and introducing automated workflows—supported by Kofax software.

The company has also built a powerful mobile app, which allows corporate plan members to submit claims requests on-the-go using a smartphone or tablet. Using their mobile device, members simply fill out a form in the app, take a photo of the supporting invoice using their phone camera, and press a button to upload it all.

Behind the scenes, the company uses advanced optical character recognition (OCR) technology to extract key data from the invoice image, which is validated before it flows through to back-end systems. Each submission is automatically assigned to a claims assessor, who verifies the data before accepting or rejecting the claim. Once a decision has been made, the member receives an automated notification via the app, and the appropriate funds will be paid into their bank account.

Members can check the app to stay updated on the status of their claim, as well as view their claims history and coverage details. What's more, the insurer has included a host of value-added features that make it easy for customers to access the health services they need.

"With our app, members can locate nearby clinics that are covered by their corporate plan using a list or map view," explained the spokesperson. "The app also includes an e-version of the employee health benefits card, which members are required to present when visiting a clinic. We have also added a financial calculator feature that helps users estimate the cost of a certain treatment at different clinics and hospitals."

In the three months after its launch, more than 4,000 members registered for the new app. The company takes advantage of the analytics solution to dig deep into app usage data to better understand customer preferences and needs, and identify opportunities to deliver better service and drive down costs.

The spokesperson said: "Analytics helps us answer questions such as: What clinics are our members visiting and for what types of treatments? Which clinics charge more for a particular treatment and which ones charge less? Are there opportunities to drive customers to certain clinics, or agree on discounted rates with individual providers? With this insight, we can understand our customers better and deliver more personalized service, and better manage our network of clinics to improve the level of care and drive down our costs. All of this adds up to a better value proposition for customers and greater competitive advantage for our company."

Results

The new approach is delivering impressive results—dramatically reducing turnaround times for claims submissions, improving employee productivity, and boosting satisfaction of both brokers and customers.

"By using Kofax solutions to digitize content and automate processes, we have cut the time taken to process claims by 50%," noted the spokesperson. "Today, we can process and pay in-patient claims in 15 days on average, and outpatient claims in around five to seven days. Our ultimate goal is to achieve same-day processing for all claims."

"Without a doubt, Kofax solutions are helping us to adapt as customer demands and market conditions change, and maintain our leading position in the market."

Spokesperson Leading global insurer

The insurer has set several other benchmarks around claims processing. In the future, it aims to have 80% of all claims submissions made via the mobile channel. In addition, the company wants to increase persistency (the number of already written polices remaining in force) among corporate plan members to 90% within the next two to three years, and boost its net promoter score with brokers to at least 70%.

The new claims processing system has been met with highly positive response from insurance brokers, as the spokesperson remarked: "With claims coming in directly to our systems through the mobile app, brokers don't have to go to the effort of capturing all the information and forwarding it on to us. If they want more details on a particular claim, they can do this through the app. As more customers move to the mobile platform, it will free up brokers from pushing paper and give them more time to focus on value-added activities—and the feedback from some of our top brokers has been very positive."

Similarly, the new approach is making life much easier for claims management teams. The spokesperson stated: "Previously, we had many employees working overtime just to stay on top of the flood of paper coming into our claims area, which was impacting their work-life balance and driving up costs for the company. The increased automation and insight has significantly improved productivity, helping claims teams to get more work done in less time and boosting employee satisfaction.

"What's more, the Kofax solutions have transformed how our claims department works. Previously, claims processing was split between two outpatient and in-patient teams; today, we have merged these into a single team and now process claims based on complexity rather than patient type. This enables us to focus greater effort on more complex claims from the outset—ensuring they are processed efficiently—and offers our employees the opportunity to upskill and broaden their professional horizons."

By embracing digitization and cutting-edge mobile technology, the company can stand out from the crowd as an innovator that is ready to meet the needs of a new generation of insurance customers.

"We were the first insurer in our market to launch this kind of mobile app, which gives us a valuable first-mover advantage," concluded the spokesperson. "By continuing to invest in the latest technology, we can get ahead of competitors to win new business and shape more efficient and agile operations. Without a doubt, Kofax solutions are helping us to adapt as customer demands and market conditions change, and maintain our leading position on the market."

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