



SOLUTION OVERVIEW

Insurance: Applicant Onboarding

Impress customers with a fast, hassle-free onboarding experience

Completing the application process for new insurance coverage often requires customers to fill out lengthy forms and submit various personal documents. The process can be slow and error-prone, and leave a negative first impression on new applicants.

Kofax enables insurers to onboard customers faster, achieve near-perfect file accuracy and build trust with automated follow-up communications. Our solutions combine industry-leading multichannel capture, adaptable workflows and a flexible system integration capability to automate the customer onboarding process for better service and a competitive advantage.

Increased Customer Control = Increased Customer Satisfaction

Today's insurance customers expect organizations to meet them where they are—to provide opportunities to interact in a variety of ways and through a variety of channels. Failure to meet these expectations, especially during the onboarding process, can be detrimental to your efforts to attract and retain customers.

Applicant onboarding solutions from Kofax empower your customers to use their channels of choice (mobile, web, walk-in, email or postal mail) to provide documents and other information critical to the application process. This enables you to capture data at the point of origination which provides near realtime visibility to all your process stakeholders. For even more control, the solution allows customers to begin the process using one channel, and continue or complete it using another.

Boost Productivity with Automation

Handling and managing paper forms can lead to redundancies, errors and delays that frustrate customers and employees.

When your customer submits a form through their preferred channel, Applicant Onboarding automatically captures it,



accurately extracts relevant data, integrates that data into the appropriate workflow, and routes it to the appropriate employees for validation. The result? Increased speed, reduced labor costs and accuracy you can count on—all leading to an improved customer experience.

Minimize Risk to Make Compliance a Breeze

Keeping up with compliance changes isn't easy, especially when manual tasks increase your risk of losing documents and make it difficult to track processes.

Kofax helps you mitigate those risks. The solution allows you to replace error-prone, manual onboarding tasks with automation that records every part of the process. You'll be able to track documents throughout their entire lifecycle to make audits easy and compliance a breeze.

“Digital and remote channels are fast reaching parity with traditional face-to-face channels. About 80% [of consumers surveyed] are willing to use digital and remote channel options for many different tasks and transactions.”

Ernst & Young, “Key findings from the EY Global Consumer Insurance Survey 2014”

Features for Hassle-free Onboarding

Mobile capture Allow applicants to snap a picture of their ID, automatically capture data from it and populate application fields, without manual typing.

Dynamic application completion Make applications easier by providing applicants with a series of multiple choice and short-answer questions that accurately collect information and populate the application.

E-signature Send applicants their pre-filled applications to electronically sign and submit, with no physical or wet signature required.

Get More Out of Your Existing Technology

You've invested a lot of time and money in the systems and applications that run your business. But are they living up to their full potential?

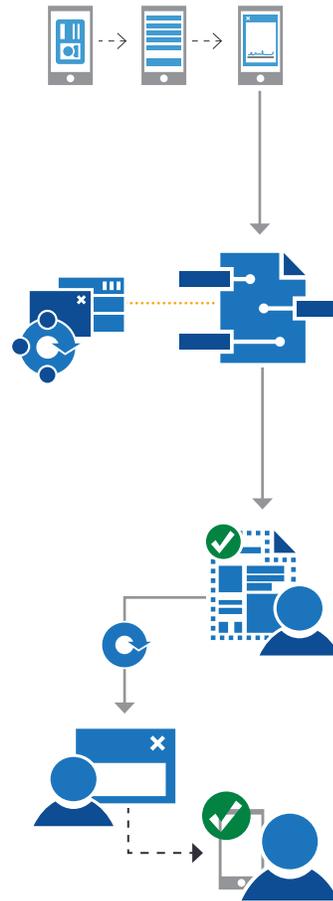
Customer Onboarding can help you increase system access, integration and compatibility to ensure that you're getting the most out of your technology investments. Unite your ECM, BPM and workflow applications across your enterprise and unlock the data that's trapped within each system. Put an end to disconnected systems and departments, once and for all.

"A step change in consumer engagement is needed. Our global survey suggests that consumers are less satisfied with their digital insurance experience than with other industries. They would like a simpler, more direct relationship with their insurer."

Morgan Stanley, "Evolution and Revolution in a Digital World,"
September 8, 2014

Applicant onboarding in action

Morgan is a potential new customer who is applying for auto insurance.



1. Morgan provides her personal information and application documents through her preferred channel, her mobile device.
2. At the point of origination, data from the documents is intelligently captured, extracted and integrated into the appropriate workflow and systems, along with the data Morgan entered directly. This avoids manual data entry and batch processing that cause delays and customer frustration.
3. Data is validated to ensure all application information has been received and completed, then is automatically routed to underwriting for immediate evaluation.
4. Morgan receives a text message confirming the completion of her application, and employees are able to offer her better service and close more business faster through the elimination of manual steps in the process.

