

RPA Use Cases in Insurance

The insurance industry has its unique set of challenges, given the complex legacy system landscape, complex business models especially in claim management and underwriting.

To add to this, there are multiple variants of the same processes which requires large workforce deployment for data entry and customer management activities. Speed, Data management and regulatory compliance is key to success to implementing RPA in Insurance.

RPA Tool with its enterprise architecture, scalability and 100% auditable bots is uniquely positioned to help Insurance companies embrace RPA.

RPA Benefits

Process	Automation Type	Transaction Volumes	% Automated	TAT improvement	Quality Achieved	ROI Realized
Claim Processing	Rule Based	5000 per day	80%	4 hrs. to 15 mins	100%	6 months
Document Processing	Cognitive	1500 per day	100%	6 days to 7 mins	100 %	3 months
Regulation Changes	Rule Based	1000 per month	100%	5-8 hrs. to 10-20 minutes	100%	9 months
Appeal Processing	Cognitive	2000 requestper month	2000 req. Per month	80%	1 - 4 minutes	6 months
Partner Query Response	Cognitive	4500 per day	100%	2-7 hrs. a day	100%	6 months