

THE ESSENTIAL ROLE DIGITALIZATION PLAYS IN INSURANCE AND CLAIMS PROCESSING

THE MOMENT OF TRUTH IN CUSTOMER EXPERIENCE

59%

of clients are dissatisfied with claims handling

83%

of dissatisfied clients plan to switch their provider

30%

of respondents say they plan to post on their negative experience

Source: Accenture

Employee knowledge and professionalism



Ease of communicating with the insurer



Employee courtesy



The Drivers of Customer Satisfaction



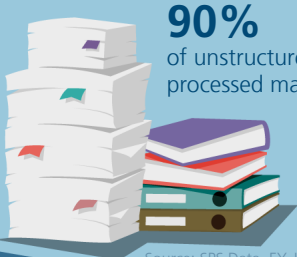
The speed of the claim settlement



Transparency and ease of the process

Source: McKinsey

FROM A SINGLE CUSTOMER EXPERIENCE ...



90% of unstructured documents are processed manually

Source: SPS Data, EY, KPMG

56% of insurance CIOs say improving operational efficiencies is a key business issue for them



60%

of senior insurance executives think insurers lag behind other financial services firms in the drive for digitalization and automation

Source: SPS Data, EY, KPMG



...TO AN EFFICIENT INTEGRATED END-TO-END VIEW

10x

faster processing times

30%

reduction in total cost of the claims journey

50%

reduction in manual tasks related to claims management

Source: SPS Data, McKinsey

EMBRACING A VIRTUAL WORKFORCE

Processes that are a good fit for RPA

More than **80%** of insurance executives plan to digitalize and automate operations



Processes that need access to a number of different systems



Processes where human error is common



Processes that require minimal human intervention once started



Processes that do not need extensive exception handling



High-volume processes, or those that have significant peaks



Rules-based processes that can be easily broken down into separate components

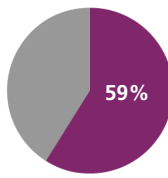
Source: SPS

Insurers will spend **\$3.7b**

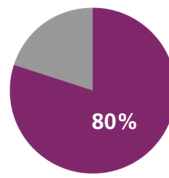
on cognitive software in 2018 as they seek to harness Intelligent Automation in document management, claims processing and customer management.

Source: IBM

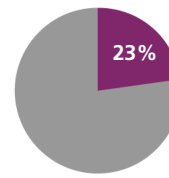
MAKING AUTOMATION INTELLIGENT



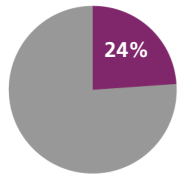
DOCUMENT MANAGEMENT / MAILROOM



CLAIMS AUTOMATION



POLICY MAINTENANCE



CUSTOMER SERVICE

Source: SPS Data

Proportion of unstructured data in property and casualty insurance (%)

FIVE STEPS FOR DIGITAL TRANSFORMATION



AUDIT AND ANALYZE THE SYSTEMS AND PROCESSES

Understand and audit the key processes. Decide on the right mix, i.e. will you use RPA for some processes and outsource/rightshore others?



STRUCTURE THE DATA

In three months SPS can structure 80% of a client's unstructured data using Intelligent Automation.



FOCUS ON THE PEOPLE

It is important to train and manage key personnel. People remain the key to technological change.



START EARLY

Digital projects can be completed in stages, trials and proof of concepts should be started now.



CONSIDER WORKING WITH A PARTNER

An experienced third party can be the key to making digitization a success.

For further information
www.swisspostsolutions.com

<https://www.swisspostsolutions.com/en/digitalisation-in-insurance>

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