

PROCESS
INTELLIGENCE FOR

Insurance



A global insurance company identified €5 million in annual savings for the end-to-end underwriting process

Summary

A global insurance company increased the end-to-end visibility of its underwriting process and found EUR 5 million worth of savings potential. The underlying goal for this initiative was to increase efficiency, productivity, and profitability within their global underwriting operation by improving the process, streamlining related activities, and fix master data issues. The challenge in gaining E2E visibility stemmed from a large variety of business applications and systems used by employees and regional nuances in their use.

The Problem

As one of the world's leading international insurance providers, they previously used traditional process and task mining tools with minimal success. They weren't satisfied with the outcomes and wanted to improve visibility on its complex underwriting process.

The process for underwriting new insurance was complex. The client wanted to understand the process reality and where the time actually goes in every step. More traditional methods of mapping the processes were not successful in solving this visibility challenge due to the following:

- A multitude of business applications involved in the underwriting process
- 90% of all processing work happened outside of the main underwriting business app
- A mix of disjointed legacy and modern IT technologies

To make the underwriting process more efficient, an overhaul was needed beyond the scope of basic process and task mining tools.



The Solution

With ProcessMaker's Process Intelligence, the insurance organization analyzed the entire underwriting process, including its internal teams, business partner teams, and dozens of shared business applications and tools.

E - ELIMINATE

ProcessMaker's Process Intelligence unveiled overlapping, duplicate, and pointless work in process steps for more meaningful work and quicker returns.

S - STANDARDIZE

ProcessMaker Process Intelligence compared various teams' methods side-by-side to identify the most effective methods to model other processes on.

A - AUTOMATE

ProcessMaker Process Intelligence reveals manual work on business apps to show quickly automatable process steps and long workflows for RPA.

The underwriting process challenge revealed by Process Intelligence

The Value Created

Within 4 weeks of using ProcessMaker Process Intelligence, the client was able to successfully identify the most important improvement areas for their operations. The findings were surprisingly very different from the initial assumptions, proving once again that the reality of work can be vastly different from what's expected.

€5 million worth of annual savings potential was identified in the following four main aspects:

- **Manual work**

The findings revealed millions of instances of copy-pasting between the main system and its supporting systems, despite the expectation that these systems would be fully integrated.

- **Compliance**

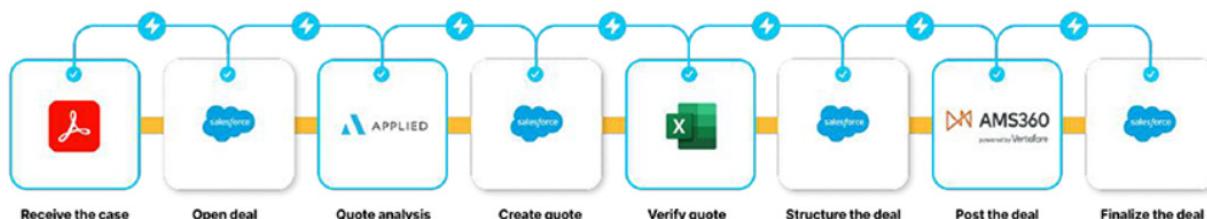
Even though the customer has mapped out the processes and set the standard process path, the variance was found to be over 90%. There was a lot of potential to improve throughput time and cut manual efforts with the standardization of the processes.

- **Operating model**

The majority of process work happened outside the core ERP system, e.g., in communication channels even though all customer interactions should take place within the ERP itself.

- **Standardization**

The divergence between different teams in their efficiency was very high. The best practices from one team could therefore be utilized for other teams as well.



Above is the visualization of the underwriting process challenge

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