

# ABBYY

INSURANCE

How Well Does Your  
Claims Management  
Lifecycle Perform?



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Claims is transforming into an opportunity for insurers to demonstrate superior customer experience through use of AI, analytics, and new data sources to streamline the process and speed payment, improving accuracy, consistency, and cycle time while addressing fraud up front.

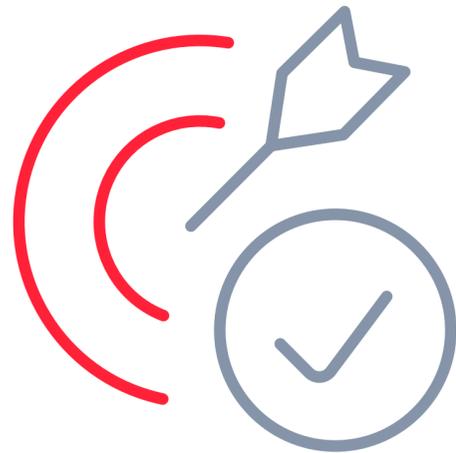


Source: [novarica.com](https://www.novarica.com)



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# Great outcomes result from a well-managed claims management lifecycle

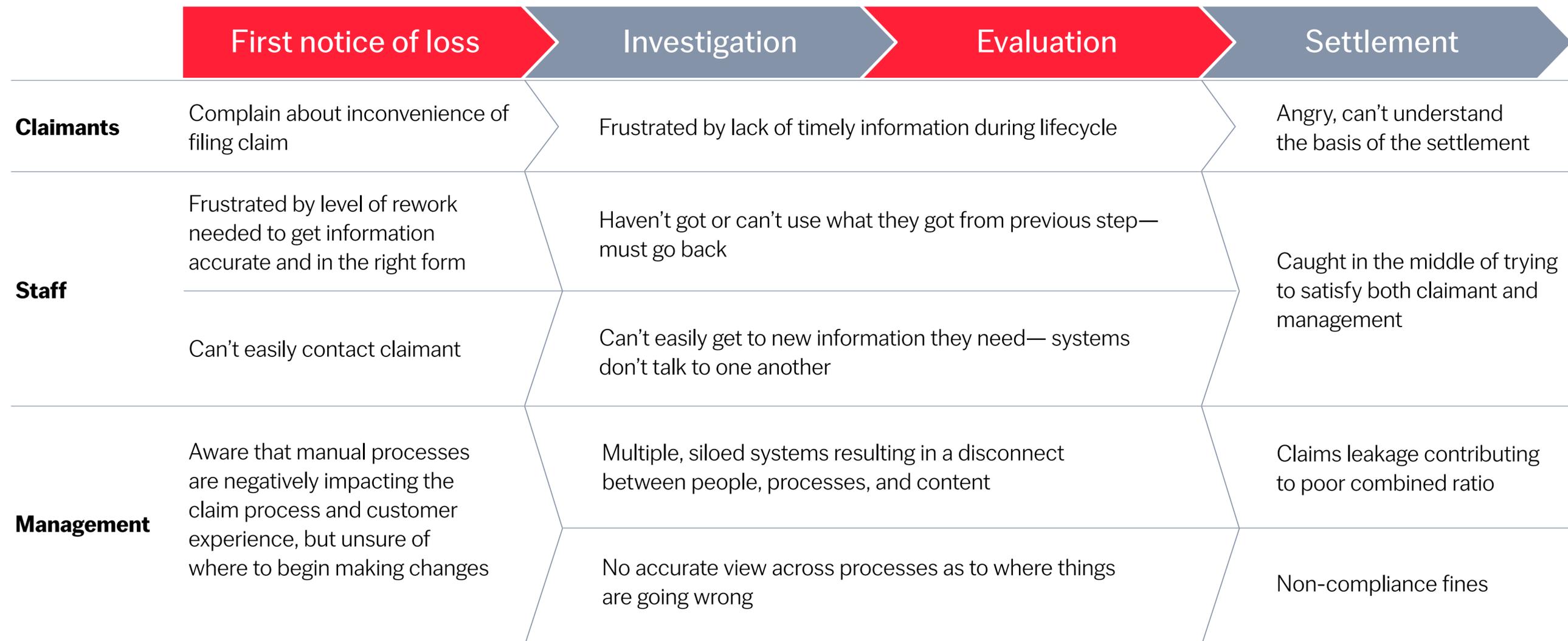


## Target outcomes:

- Satisfied customer
- Fair and timely settlement
- No fraud

Any friction in information flow will lead to disappointing outcomes. Delays and interruptions occur when there is process friction from **wrong or missing information, limited access to information,** and the **inability to fast-track simple claims.**

# What issues are you experiencing?



# Too many choices?

There are a host of solutions and technologies available to reduce different types of friction in processes. Recently, in discussing the challenges highlighted by the pandemic in claims, Mitch Wein, Senior Vice President of Research and Consulting at Novarica, asked:

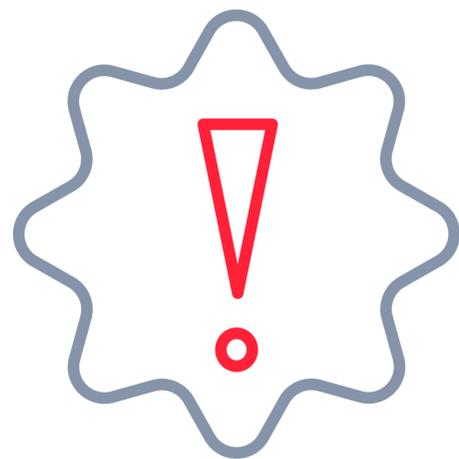
- 1 Can we continue to expand the use of analytics, AI, and machine learning rapidly to reduce loss expense?
- 2 In this new distributed environment, can we get the right claim to the right adjuster with the right set of digital processes to have the best possible outcome?
- 3 Finally, how do we avoid security issues and be proactive in detecting fraud?

 Source: [novarica.com](https://www.novarica.com)

Good questions, yes, but it's important to note the number of platforms, technologies, and applications that have flooded the insurance market with solutions promising easy automation.

Applying solutions and technologies without an overall plan can have disappointing results because they leave insurance leaders in the dark on how their underlying processes are working.

Resist the temptation to invest in discrete applications that improve the claims management lifecycle at specific points. Problems in one area affect other areas.



## **Not recommended:**

- Embed a solution or technology in a custom development project isolated from the processes
- Apply them at the wrong point in the lifecycle and so minimize the benefit (e.g., OCR too late in the lifecycle)
- Implement them as a quick fix, leaving the larger process problems unaddressed

You will make the best decisions for improving your claims management lifecycle if you have visibility into the data and content that flow through claims management processes.

## Recommended:

- **Get the facts about how things are (and are not) working**, start to finish, as they are taking place: real-time paths, timeframes, and bottlenecks in processes
- **Identify the most important ways you can remove friction** in information flow and use that as a roadmap for utilizing humans and digital solutions appropriately
- **Identify the kinds of alerts** that would let you know when and where to take action before things go wrong
- **See what proposed changes look like** before and after you make them
- **Continuously monitor and measure success** after the change is implemented

# ABBYY has you covered

ABBYY intelligent automation gives you end-to-end visibility and monitors and alerts on how humans and content are interacting in processes.



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## Visualize your processes

We leverage AI and analytics to present you with a visual model of your processes, based on data from your own systems. You'll see where customers and employees input, review, decide, and take action on critical content.



## Uncover opportunities for improvement

You gain visibility into, and understand what's working well, in claims management processes—as well as where the bottlenecks are. This insight enables you to improve processes and control claims leakage without driving up costs.



## Get alerted before issues make impact

Our solution automatically identifies unexpected deviations from the typical baseline, alerting you to problems for immediate action that are possible indicators of potential fraud or risk of noncompliance.



## Improve claimant and staff experiences

Remove friction with simplified document capture and processing, automating repetitive manual processes and reducing risks introduced by human interpretation and error. Free staff to focus on customer relationship management instead of administration. Engage with customers through their channel of choice: mobile, email, chat, web portal, and more.

# Discover the ABBYY difference

ABBYY transforms enterprise processes and data with purpose-built AI solutions, created from over 30 years of industry experience. Our intelligent automation platforms open doors to opportunities for improving the claims management lifecycle and increase your flexibility to scale. Seamless integration with claims management platforms, legacy systems, and robotic process automation (RPA) accommodates your existing technology and future solutions.

Learn more at [www.abbyy.com/solutions/insurance](https://www.abbyy.com/solutions/insurance).

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