



# ROBOTIC PROCESS AUTOMATION (RPA) SIMPLIFIES INSURANCE PROCESSES FOR A LEADING DEVELOPER OF SOLUTIONS AND SERVICES IN THE INSURANCE AND FINANCIAL SERVICES INDUSTRY

## Abstract

Infosys BPM chose and implemented a viable automation solution across the various insurance processes for its client, a leader in the financial services industry. The reduction of the effort-intensive manual work load on the client's process agents has freed them up to take on other activities, and drastically improved the overall productivity of the operations team. Read this case study to find out how RPA delivered significant speed, cost, effort, and quality benefits.

## The Client

Our client is a leader in providing best-in-class technology platforms and service solutions for the financial services industry. It has been in the life insurance and annuity BPM services business since 1996. With deep domain experience, it has worked with life insurance companies, work site product providers and retirement companies across the globe, partnering with its clients to help them stay ahead of the innovation curve.



## The Business Challenge

Annually the client processed ~830K policy requests manually. The agents received these requests for various financial and non-financial processes in a scanned PDF format in the admin system applications. After eyeballing the information, the agent needed to enter the same information into various applications which would take a long period of time. Another key challenge was that the processes had a 10% - 30% variation in functionality across clients due to which client specific guidelines and procedures needed to be followed. This led to a further increase in the time and manual effort involved. The agents doing these processes experienced a high level of frustration due to the repetitive nature of their tasks and the need to replicate their efforts across multiple applications.

## Our Solution

Infosys BPM studied the client's processes and analyzed each of their stages in detail to understand the suitability of using Robotic Process Automation (RPA) so as to reduce the tedium and effort involved in dealing with the quantum of data. The ideal process candidates for RPA are deterministic or rule-based in nature. The study revealed several such processes that could be successfully automated based on their volumes and average handling time:

- Changes in work flow & validation
- Inserting & deleting data of customers for any policy which comes as a request to tool
- Traversing through various administrative applications to update data for the respective policies
- Identifying data types and systems of records impacted
- Identify unprocessed change requests in the inbound work queue
- Generating the required letters and notifications

Following the study of all the insurance processes, Infosys BPM created use cases for deployment of automation.

## Potential Use Cases for Business Process Automation (Insurance Processes)

Non-Financial Activity	Financial Activity
Address Change	Annuity / Premium Payments
Agent Change	EFT Return
Beneficiary Change	Full Surrender
EFT Correspondence	Partial Surrender
Third Party Contacts	Partial Withdrawal

Automation scope

Very High
  High
  Medium
  Low
  NIL



## Deploying the Robots

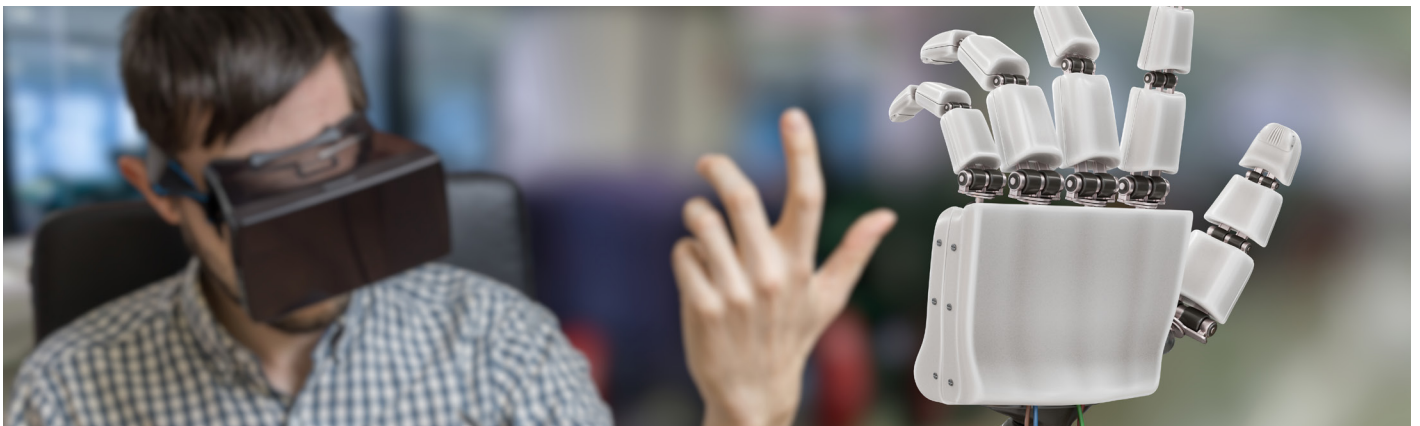
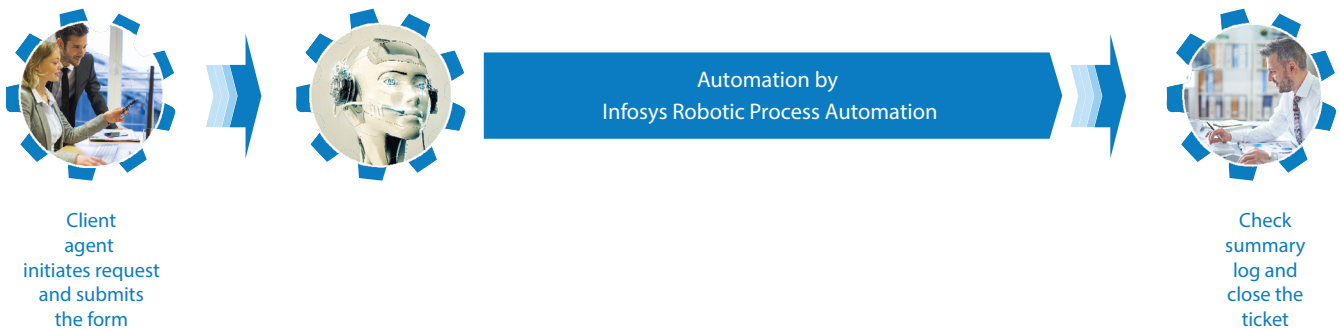
Infosys BPM chose and implemented a viable automation solution across the various insurance processes. The validation activities for each of the processes were embedded as business rules in the RPA bots. The bots performed the validation of each of these business rules across the multiple data points and the results were presented to the process agents to take action upon.

Before automation, the operations agents used to review and manually enter the request information from a scanned PDF into the various admin applications. After the implementation the process is greatly simplified. Now, the agent only needs to enter the information to be updated in an excel template. The robot solution uses this template as an input to automatically traverse through and update the various applications for the respective policies. The robotic process then automatically generates the letters to inform changes made as per their requests and saves these notification letters in specific folders. The only human role left after automation is for the human agent to review the summary log generated after the automated processes are complete, and close the ticket in the admin system.

### Before Automation



### After Automation



## Value delivered: a few snapshots

The results of RPA were very evident once the bots moved from the development phase to the production phase. Here are a few snapshots of a few outcomes that would not have been achieved through a simple automation program:



~ 50%

Reduction in Manual  
FTE & **58%** reduction  
in Manual Efforts



70%

Improvement  
in Processing Time

- The RPA implementation did not require invasive integration of existing legacy systems, as the bots replicated the existing agent interaction on existing systems
- The enormous processing load for processing financial requests was split across multiple bots using a load balancer to deliver the results in a short time. Through automation there has been a 58% reduction in total manual effort involved with a ~50% reduction in headcount and 70% reduction in average processing time
- The reduction of the effort-intensive manual work load on the human agents freed them up to take on other activities, and drastically improved the overall productivity of the operations team
- Using robots ensured that all validation steps were done for every transaction thereby consistently maintaining accuracy at the highest level. Because there were zero errors in processing the requests as per business rules, regulatory compliance and end-customer satisfaction improved
- Once the robots completed the effort-intensive validation process, the remaining part of the process which necessitated communication with customers was completed by human associates. This bot-human work synergy occurred flawlessly which further increased customer satisfaction
- The use of robots has ensured ease of scalability for possible future increases in processing volumes; any increase in volumes would simply require deployment of additional software robots
- The bot's activity trails are logged and these logs can be used for process audits and compliance purposes
- The RPA implementation provided a versioning capability for bot upgrades. This allows complete user control over any update applied to the bots while also enabling a roll-back to an earlier version of a bot if required

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