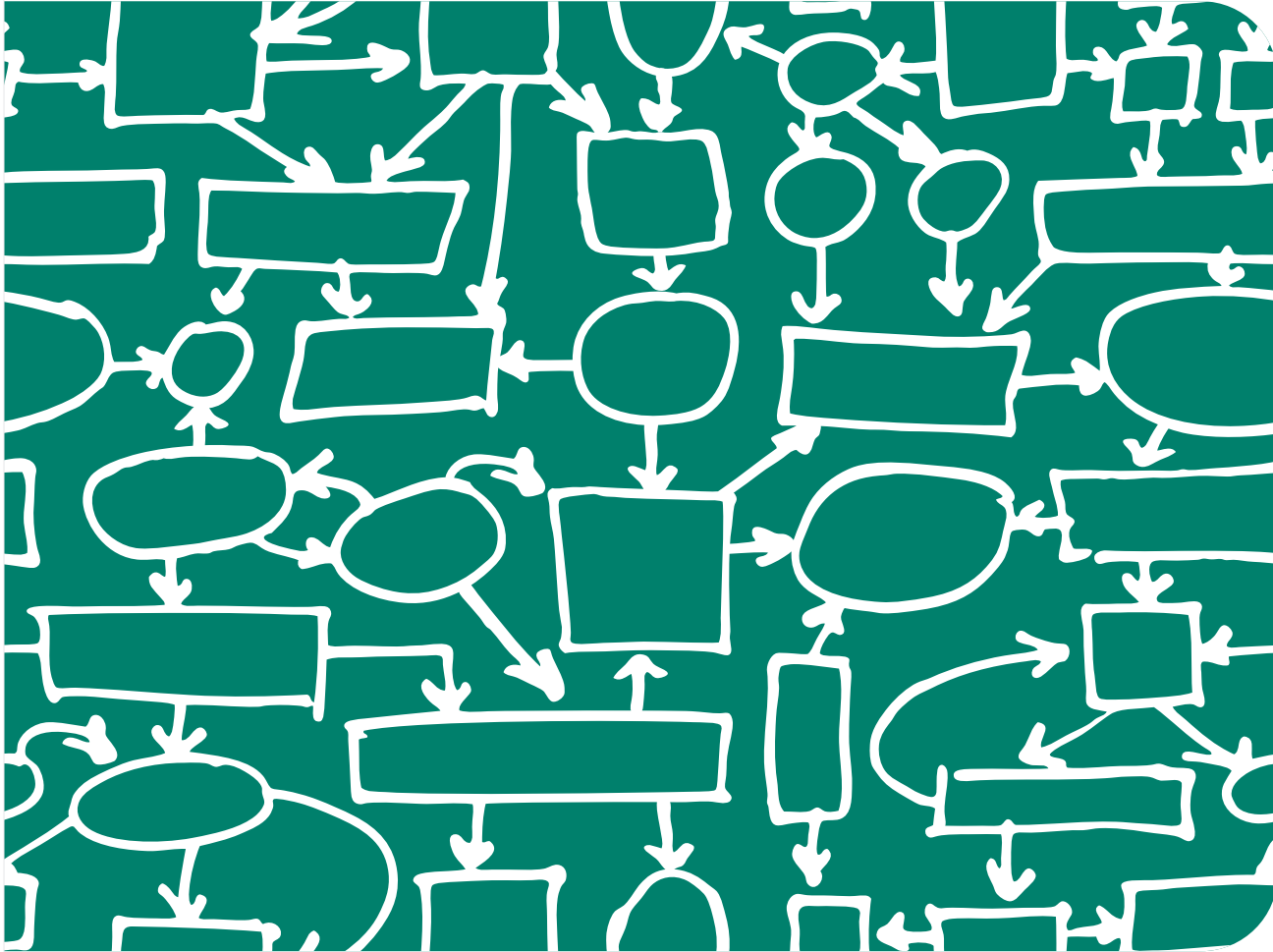


# Claims Process Optimization

Improve effectiveness and efficiency of claims handling process



The insurance industry is faced with rising claims cost and relatively stagnant revenues over the past few years. In addition to external market factors, the claims process is largely manual and labor-intensive, with disparity in the process methodology across different business units and poor process controls. Even while initiating changes, the process is viewed independently of customer experience and needs, with limited use of industry benchmarks to set the target goals. These process inefficiencies further impact the claims cycle time, handling costs and customer satisfaction.

EXL's Claims Process Optimization leverages process excellence methodology and proprietary tools for claims process improvement. It integrates customer journey

map and claims process to create a new process that maximizes both efficiency and customer satisfaction.

**The key differentiators of this approach are:**

- Comprehensive customer journey maps to understand customer needs
- ▶ Detailed "task decomposition" for thorough understanding of business process
- ▶ Proprietary 25-point framework to identify optimal process redesign opportunities
- ▶ Proprietary "Project Management Tool" to track and evaluate ongoing performance
- ▶ Proprietary mapping tools for improved efficiency and lower error rate

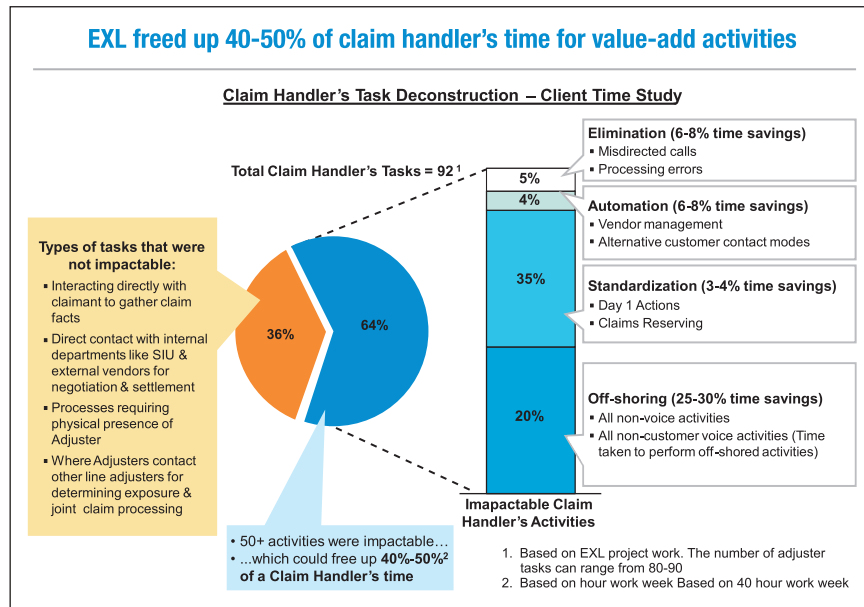
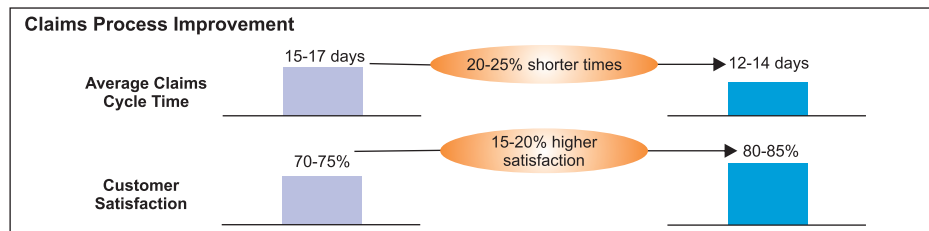
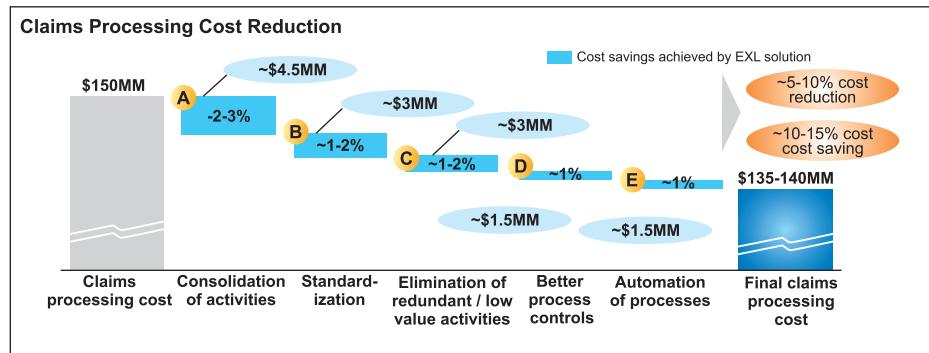


It empowers executives and managers drive lower claims processing cost while reducing claims cycle time, improving customer satisfaction and enabling timely risk identification and mitigation.

Claims Process Optimization is based on EXL's extensive experience working with the top 10 P&C insurers, improving over 500 end-to-end processes. It has enabled clients achieve substantial benefits including:

- ▶ Increased response rate by as much as 50%
- ▶ Reduced acquisition cost by as much as 66%
- ▶ Improved profitability per acquisition by 20%
- ▶ Reduced customer churn by 10%

### Benefit To The Insurer



### Case Study

EXL successfully deployed Claims Process Optimization at one of the leading global insurance firm to improve case handling and customer satisfaction. EXL reengineered the customer query resolution from an "Inbound Contact" to a "One Touch Process", which included proactive status update and customer handling by same person. The approach reduced FTE requirement by ~100, increased customer retention rates by 15% and delivered ~\$ 4MM in annualized benefit to the client.

“The team rapidly created process maps and SOPs across a wide spectrum of work in a relatively short period of time.”

~A top US P&C insurance firm

To learn more about EXL's Claims Process Optimization, please write to us at [marketing@exlservice.com](mailto:marketing@exlservice.com)

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