



TRANSFORMING RECOVERIES FOR A 30% IMPROVEMENT USING SUBSOURCE®

One of the fastest-growing North American insurance companies struggled with its recovery process for homeowner claims. Cycle times had grown to over a year, a lack of data limited insights, and staff went underutilized.

EXL helped this insurer improve recoveries end-to-end. Using a combination of the Subsource® analytics-embedded platforms and insurance expertise, EXL optimized every step of the journey including FNOL, investigation, evidence preservation, cause and origin analysis, and recovery pursuit.

Context

Originally, the client found its ability to improve operations hampered by a lack of data. Its capabilities for analyzing what data it had were also somewhat limited.

EXL leveraged its deep insurance domain expertise and analytics capabilities to help the client identify which claims were the most valuable to pursue, optimizing the company's triage capability. A knowledge management process was also instituted, helping the client adapt to this and other changes at every step of the journey.

Operations

Using its proprietary Subsource® platform, EXL transformed the insurer's recoveries process. With seven years of property data and analytics capabilities embedded into the platform, Subsource® enabled the client to look deeper at its claims and determine which were the most valuable to pursue.

This information, as well as the streamlined workflows powered by Subsource®, let the client create aggregate claims and pursue unique recovery strategies that reduced third-party costs and legal expenses.

Outcomes

EXL's Subsource® platform helped the client transform its recovery process from end to end. In less than a year identification rates improved by 20%, recoveries by 30%, and a six million dollar net benefit was achieved. The following year, an additional million dollar benefit was achieved.

About EXL

EXL (NASDAQ: EXLS) is a leading operations management and analytics company that designs and enables agile, customer-centric operating models to help clients improve their revenue growth and profitability. Our delivery model provides market-leading business outcomes using EXL's proprietary Business EXLerator Framework®, cutting-edge analytics, digital transformation and domain expertise. At EXL, we look deeper to help companies improve global operations, enhance data-driven insights, increase customer satisfaction, and manage risk and compliance. EXL serves the insurance,

healthcare, banking and financial services, utilities, travel, transportation and logistics industries. Headquartered in New York, New York, EXL has more than 31,000 professionals in locations throughout the United States, Europe, Asia (primarily India and Philippines), South America, Australia and South Africa.

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