Large European Insurance Company

Case Study





Case Study

Large European Insurance Company Cuts Claim Processing Times.

A major European insurance company wanted to reduce the time it spent processing medical investigation reports. To reduce the workload of its claims teams, the company deployed Tungsten TotalAgility®. The solution cuts report processing times by 80% and frees up staff to focus on more value-add tasks.

Challenge

A key part of working on a claims team at an insurance company is reading and digesting the large quantities of information contained in investigative reports as quickly as possible.

A European insurance company wanted to make this process faster and more efficient. A spokesperson for the European insurance company explained: "Every day, we receive a significant number of medical investigative reports, which serve as the first step to establishing the validity of a claim and the potential financial outcome for the claimant.

80%

Cut in Claims
Processing Times

15

Fewer Employees Required

Reduces

Error-Rates Through Standardization

"We selected Tungsten TotalAgility because the solution outshone its competitors with its impressive track record. The Tungsten team really showed their dedication and expertise by creating a proof-of-concept in just three weeks."

Spokesperson,

Large European insurance company

ABOUT THE COMPANY

This leading insurance company serves clients across Europe.

PRODUCTS IN USE

Tungsten TotalAgility®

Focus

- Claim Form Processing
- Medical Reports Processing
- Cognitive Capture
- Digital Transformation

These reports are usually 12-15 pages long. Reading and distilling the information that is relevant to me usually takes about 50 minutes—a time-consuming process."

As the team was processing so many claims on a daily basis, a level of variation and human error naturally affected claimant outcomes. Two team members might read very similar claims slightly differently, which could impact payouts. The company determined that a more standardized process might help boost efficiency.

To increase operational efficiency and standardize processing, the European insurance company wanted an optical character recognition (OCR) solution that would cut the time needed to process reports and accelerate accurate decision-making on claims.

Solution

The European insurance company conducted a thorough review of automatic OCR options from leading vendors, before settling on the TotalAgility® solution. The spokesperson recalled: "We selected TotalAgility because the solution outshone its competitors with its impressive track record. Moreover, the Tungsten team really showed their dedication and expertise by creating a proof-of-concept (POC) in just three weeks—far quicker than the other vendors we engaged."

Tungsten and the European insurance company built a simple POC, running a small number of documents through the TotalAgility system to test the ability of the solution to recognize the different templates the insurance company uses.

Following the successful POC, the European insurance company moved onto more complex, demanding assessments, to uncover the solution's suitability for its business needs.

Whereas previously, an employee would read a report and identify information manually, now TotalAgility scans each document and extracts the relevant data automatically. This data is then ready for use by the European insurance company's customer-facing employees, much quicker than was previously possible.

The spokesperson commented: "When we initially rolled out the solution, we got excellent feedback from our front-line colleagues—they felt that TotalAgility made their jobs easier, because the information they received was presented in a much simpler way than previously."

As an open platform, TotalAgility integrates with other capabilities; in this case, an analytics solution that analyzes patterns and trends within the data it processes, to facilitate investigations of fraud and malpractice. This enables the

company to safeguard itself even more effectively from fraudulent activity.

The spokesperson continued: "The solution enables us to capture data on a scale we've never achieved before, that we can then run analytics on. Even though it wasn't the primary business need that led us to implementing TotalAgility, the cognitive capture that TotalAgility provides is an extremely useful function that adds real value to our work."

Results

Implementing TotalAgility has enabled the European insurance company to unlock significant efficiencies. The company can now process claims much more quickly and in a standardized manner—ensuring each claim receives the same treatment.

The spokesperson explained: "TotalAgility has enabled us to cut our claims processing time from an average of 50 minutes per claim to just ten—a saving of 80%. We've also been able to run a much leaner team. We've redeployed 15 employees from our claims processing department to other areas of the business that require more creative or strategic work, which represents a major efficiency saving for us.

"More importantly, the standardization that TotalAgility provides ensures that all of the claims we work with are processed in exactly the same way, enabling us to significantly reduce the risk of human error."

The European insurance company is currently using TotalAgility for claims processing in one location but plans to expand its use of the solution to a variety of regions across Europe and beyond.

The spokesperson concluded: "TotalAgility has helped us transform the way we process claims, feeding us structured information to enable deep insight into the vast quantities of data contained in the medical reports. We're excited to continue working with the solution and keep exploring ways to boost our efficiency further."

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About Tungsten Automation

Tungsten Automation, formerly Kofax, is the global leader in intelligent automation solutions with a trusted legacy of nearly 40 years, with a team of 2,000+ employees in 40 countries, serving 25,000+ global customers. Our dedication to innovation and customer success has earned us industry recognition, including being named a leader in Intelligent Automation (IA), Intelligent Document Processing (IDP) and Process Orchestration by top analysts. We are trusted to help businesses gain unprecedented efficiencies and reduce costs through Al-powered workflow automations that propel their businesses into the future.

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