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Newgen's Auto (Motor) Insurance

Claims Management

*Automate the end-to-end claims lifecycle
process for auto (motor) insurance*



Overview

The rise in complexity of motor insurance claims adds a significant amount of stress on insurers to handle the motor claims process effectively and quickly. While they face challenges in efficiently managing and expediting the motor claims process, it is a brilliant opportunity for insurers to act swiftly and increase customer retention. The claimants expect insurers to be proactive about offering real-time updates on the status and settling their claims quickly. With Newgen's Auto (Motor) Insurance Claims Management, insurers can streamline the entire claims lifecycle and achieve operational efficiency, all while maintaining a connection with policyholders.

Unveiling the Challenges

- Limited scalability stemming from inefficient handling of a high volume of motor insurance claims
- Compliance challenges arise from a lack of automated tools to adapt and update processes
- Lack of personalization and hygiene in communications due to multiple legacy applications
- High operational costs due to dependence on manual processes
- High error rates resulting from manual data entry
- Inconsistent decision-making in assessing and settling claims
- Poor customer experience caused by the manual handling of claims
- Susceptibility to fraud

Newgen's Claims Management Solution for Auto (Motor) Insurance

With Newgen's AI-powered solution, motor insurers can streamline and expedite the end-to-end claims process from claim intimation and document capture to adjudication and claim settlement. It brings synergy in the front- and back-end of the claims process and delivers a comprehensive customer journey.

Key Features of the Solution

Claim Intimation:

Using omnichannel access, including web portals, mobile apps, branch walk-ins, and scanning solutions, for claims intimation. The unified dashboard can easily capture and upload vehicle videos and images into the system, get real-time status tracking of claim registration and submission, and get the notified claim. The system can auto-populate accident details such as date and time and retrieve existing documents and data.

Claims Registration:

The solution can perform checks and validations such as verification on duplicity, Anti-Money Laundering (AML) detection, blacklisted entries, and more. It can instantly trigger activities like initiating a recovery. Once the claims get registered, the system will generate a claim number and trigger an acknowledgment letter to the customer.

Repairer and Surveyor Allocation:

The insurers can quickly get access to a list of repairers based on location and auto-allocate repairers and surveyors after identifying multiple factors such as user workload, ratings, claim amount, and geolocation. The solution provides quick and easy forms to capture estimates provided by repairers and surveyors and extend portal and mobile apps to them to run a connected ecosystem.



Claims Assessment:

The solution can auto-prioritize and intelligently allocate cases to claims handlers at various queues and steps of the process based on user workload, case complexity, etc. The users can apply pre-defined rules to resolve discrepancies, undertake detailed assessments of each claim with an all-inclusive dashboard, and process multiple referral activities in parallel. The system offers a fraud assessment model to identify potential fraud, default probability, and share allocation recommendations. With intelligent data processing, trends can be identified to triage motor claims, and recommendations are given accordingly for the next decision and action to be undertaken.

Claims Review and Approval:

An intelligent business workflow capability will display the repairer and surveyor's estimates on a consolidated screen for easy review. With the help of a decision support system, the claims handler will get the best estimate, trigger the purchase order documents, and share relevant communication with the repairer. The solution can seamlessly estimate the amount, discount percentage, and net amount for spare parts, materials, etc.

Claims Settlement:

The system can easily handle partial or full payment processing and leverage AI/ML models for final payable calculations. Documents such as final claim settlement letters and debit notes can be generated within the system.

Monitoring and Insights:

Users can define KPIs to monitor and measure user's efficiency. Generating escalation matrix and monitoring reports ensures more transparent and timely claims processing. AI algorithms can help insurers identify patterns to suggest fraudulent activity and ensure legitimate claims are paid out fairly and quickly.

Newgen's Auto (Motor) Claims Management Benefits

Faster Claims Processing

Deliver effective registration, adjudication, tracking, and claims management with automation

Decrease Turnaround Time

Automate critical tasks in the overall claim settlement process to reduce the turnaround time

Real-time Updates

Achieve effective tracking of claims from various departments and give users real-time updates on the claim's progress

Multi-channel Accessibility

Provide a seamless and consistent experience across all touchpoints

Fraud Prevention

Identify and prevent fraudulent claims with AI/ML models

Enhance Accuracy

Ensure consistency by reducing errors and improving decision-making through AI/ML algorithms

Improve Customer Satisfaction

Provide a user-friendly interface and real-time updates to enhance overall customer satisfaction



About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

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