



Newgen's Claims Automation Solution for Life & Annuity Insurance

Improve accuracy,
reduce operational cost,
and enhance customer
experience with an
intelligent claims
management solution

The claims management process in life insurance is complex, yet it needs to be proactive and fast. As innovation, quick service delivery, and personalized journeys gain significance, life insurance providers must take immediate steps toward transforming their operations. Claims must be a proactive and value-added process involving prompt customer interactions rather than a reactive task restricted to the back office.

Customer retention is a priority for insurers, and automating the claims process will be crucial in reducing the churn rate. Newgen's AI-powered Claims Automation Solution for life insurance offers intelligence at every step of the journey, from claim initiation and validation to settlement, enhancing the moment of truth for policyholders.



Challenges of Life & Annuity Insurance Claims Journey

Legacy systems cause higher occurrence of fraud and gaps in discrepancy resolution

Siloed systems, multiple screens, and large volumes of paper trail reduce productivity

Excessive administrative tasks lead to longer turnaround time for coverage determination, claim summaries, and claims calculations

Physical storage and manual tracking of documents lead to inefficiencies and higher operational spends

Ineffective customer communication causes low customer satisfaction scores and high churn rate

Newgen's AI-powered Claims Automation Solution for **Life & Annuity Insurance**

Newgen's artificial intelligence-powered solution enables complete automation of the claims processing journey, from intimation of loss to claims adjudication and settlement. The claims rules engine speeds up the claims process to ensure quick and error-free claims settlement.

Seamless integration with databases, policy administration, and front-end and surround systems ensures high transparency. Handling of high transaction volume is made feasible through claims journey automation without increasing the number of resources.

The Types of Claims Covered:

- Living Claim
- Death Claim
- Permanent Total/Partial Disability Claim
- Temporary Total/Partial Disability Claim
- Critical Illness Claim
- Involuntary Loss of Employment Claim
- Group Claim (Micro-Insurance Products, GCL, GTL)



Core Features of Newgen's Claims Automation Solution



Omnichannel Claims Initiation

- Allow customers to initiate claims on a convenient and user-friendly online platform
- Support the sharing of images and interactions across channels and devices, such as the web, contact center, mobile devices, or social media



Intelligent Document Processing

- Facilitate automated coverage check through digital document validation
- Integrate with core systems to auto-retrieve individual policy information by entering key indexing fields
- Automate the KYC process with admissibility checks and claimant verification
- Provide OCR extraction to support manual document upload



Bank Details Validation

- Employ the penny-drop method to validate bank account details provided by the insured



Investigation Allocation

- Automate assignment of cases for external and internal investigations based on workloads, ratings, and the performance of the investigation agencies
- Support on-field investigators with OTP-based investigation portal/mobile apps and communication triggers



Fraud Detection and Admissibility

- Run comprehensive fraud checks on claims by leveraging AI/ML algorithms and BRMS
- Mitigate risks and financial losses by flagging high-risk cases



Policy Search and Dedupe

- Generate a single notification number for claims filed against multiple policies
- Perform dedupe checks to rule out duplicate policy matches against the insured



Payout and Settlement

- Leverage rule-based claim segmentation considering payout limits and fraud scores
- Reduce errors with automated payout calculations and digital summaries
- Utilize defined KPIs to monitor and measure user efficiency, and escalation matrix for timely life insurance claims processing



Benefits of Newgen's AI-led Claims Automation Solution

Reduced Turnaround Time:

Lateral handling, straight-through-processing of non-complex claims, and integration with core and peripheral systems ensure faster acceptance of settlement and automated payment processing

Intelligent Claims Management:

Automated claims routing, omnichannel claim tracking, and rule-driven logic enhance claims admissibility

Accurate Claims Processing:

Rule-based processing reduces manual intervention and minimizes errors

Improved Compliance:

Assured adherence to compliance standards, including GDPR, SOC2 Type 2, and ISO 27001, leads to lower legal cost

Automated Dedupe:

The authentication process increases security, eliminates rework, and reduces processing cost

Better Customer Experience:

Multichannel communication and real-time status tracking of claims boost service delivery

Industry Recognitions

Newgen has been named a
'Leader' in The Forrester Wave™:
Content Platforms, Q1 2025

IDC MarketScape Report for
Intelligent Customer
Communications Management has
recognized Newgen as a **'Leader'**

About Newgen

Newgen is a leading provider of an AI-enabled unified digital transformation platform with native process automation, content services, and communication management 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 and service requests to lending and underwriting, and various other use cases across industries, Newgen unlocks simple with speed and agility.

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