



# Empowering Carriers to Digitally Transform Processes

- ✓ Enhance Customer Experience
- ✓ Achieve Operational Excellence
- ✓ Drive Business Innovation

## Overview

The constant changes in regulations and shifting global sentiments require carriers to expedite their digital initiatives and transform the way they manage their day-to-day operations.

Newgen's AI-powered core platforms, including intelligent process automation (BPM), contextual content services (ECM), and omnichannel customer engagement (CCM), for insurance empower carriers to respond proactively to the fast-changing market dynamics while boosting workforce productivity, enhancing customer experience, and improving regulatory compliance. With the built-in capabilities of Marvin—advanced GenAI platform—the overall efficiency is maximized by a significant margin.



## CCM for Carriers

***Gain insights into “what,” “where,” “when,” and “how” of the communication landscape.***

### Quick Reality Check - Do These Challenges Resonate with Your Day-to-Day Experience?

- ▶ Printing and mailing costs are high for releasing customer-facing communications
- ▶ Generating and sending communication is a time-consuming task
- ▶ Targeted communications carry confidential data and require masking for 100% data security
- ▶ Tracing the communication delivery status is time-consuming
- ▶ Generating and sharing correspondences is an ad-hoc exercise, based on the requests received from customers
- ▶ Consolidating information from multiple systems to generate required communications is a lengthy process
- ▶ Sharing communications in multiple languages is a task
- ▶ Archiving customer communications for future reference is imperative, but presents a formidable concern

## Streamlining Communications with Newgen's AI-powered CCM Platform

Newgen's AI-powered CCM provides a centralized platform that connects the carrier's enterprise and core applications, web modules, portals, customer relationship management systems, etc. and automates the delivery of communications across multiple engagement channels, including email, print, SMS, WhatsApp, and other social media platforms.

It helps carriers to personalize communications, based on the customer's profile, interests, and behavioral patterns, and to share targeted communications on their preferred channels. Furthermore,

business users can track each communication sent to customers across multiple channels. Users can analyze their customers' actions by monitoring open rates, click-through rates, and bounce rates. This helps businesses gain a 360-degree view of all the communications sent from different departments and their customers' respective responses. Leverage the built-in functionalities to analyze incoming communications, perform sentiment analysis, and then route the communication to relevant teams like claims, underwriting, or servicing.

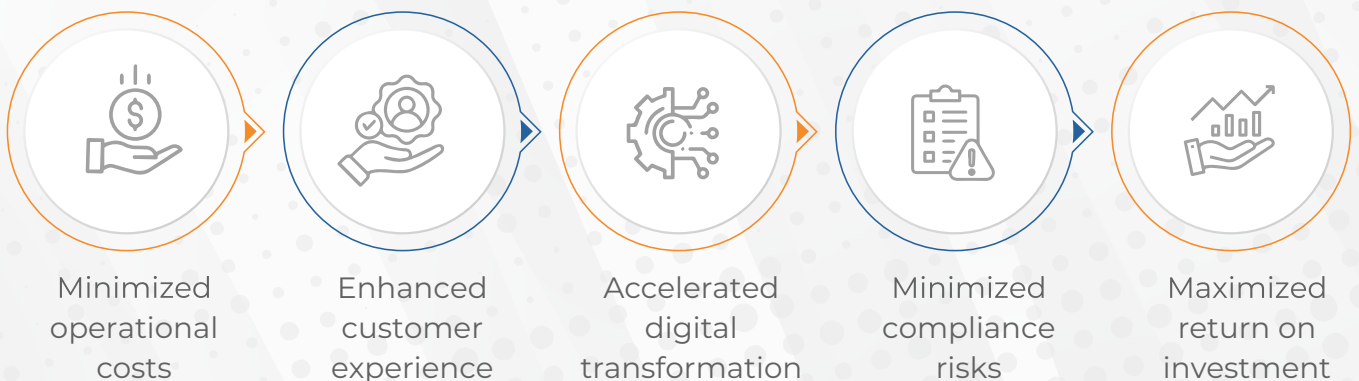
# Use CCM the Right Way

- ▶ Manage enterprise-wide customer communication needs
- ▶ Deliver the correct communication to customers at the right time through the right channel
- ▶ Meet business service level agreements (SLAs) while ensuring compliance and other regulatory requirements for customer communications
- ▶ Connect different departments that can leverage a platform-based functionality for consistent communications
- ▶ Store communications in the archival system that can be retrieved at a later stage to fulfil customer requests
- ▶ Improve customer experience (CX) at each communication touchpoint in the customer journey

## Communication Types the Platform Supports



## Qualitative Benefits



## Newgen's AI-powered ECM

Drive context in content throughout a customer transaction or a customer lifecycle.

Do you also handle content in various formats and levels of complexity, including:

- ▶ Paper documents
- ▶ Digital documents (PDF, Microsoft Office files)
- ▶ Audio and video clips
- ▶ Images (JPGs, PNGs, etc.)
- ▶ Emails, instant messages, and chats
- ▶ Social media posts
- ▶ Records and archived documents

As the world gets more digitalized, content continues to be generated, used, stored, retrieved, and archived at a lightning pace. Billions of documents, terabytes of transactions, and petabytes of storage are at the heart of the transformation of any insurance firm. With this massive explosion of content and unstructured data, carriers must deal smartly with enormous amounts of business data. A lot of this content finds itself sitting in the vault for auditing and compliance purposes, without adding direct operational value. A wisely chosen ECM platform can make or break a digital transformation journey.

### Newgen's AI-powered ECM – For a Longitudinal View of Content in Real Time

Newgen's ECM platform enables end-to-end management of content, from origination to disposition. The platform bridges the context gap across applications and processes. The platform offers smart tools to capture content from multiple sources, manage it in a secure centralized repository, and makes information accessible across content-rich applications and processes. Integrated with functionalities, such as easy inference, annotations, auto-classification, scanning, intelligent

extraction, records management, and secure archival, the platform also provides a flexible, scalable, and interoperable infrastructure. It leverages AI to automate data extraction from a variety of content items and enables real-time decisions. It delivers scalability to handle content sprawl effectively. Furthermore, it helps carriers mitigate business risks by ensuring compliance with various regulatory requirements and securing business-critical information.



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## Core Functionalities

- ▶ **Content Capture and Extraction:** Leverage the host of imaging, capture, and data extraction tools to capture content generated across multiple channels and content sources. Identify and extract complex data formats with advanced recognition technologies, such as OMR, ICR, barcode recognition, MICR, and more.
- ▶ **Content Processing and Storage:** Enable effective management of documents with content-centric workflows, a well-integrated content repository, a document viewer, intuitive search, and annotation capabilities. Connect disparate content sources and repositories for federated content management. Additionally, enable accurate document classification and categorization with a language agnostic technique
- ▶ **Process Orchestration:** Model processes with a user-friendly, web-based drag-and-drop process designer. Monitor activities with personalized dashboards, drill down information for root cause analysis, and make informed decisions based on historical trends
- ▶ **Records and Files Archival:** Comply with regulatory and governance policies for long-term archival of physical and electronic records. Manage electronic records and physical files from generation to disposition and keep track with extensive reports and audit trails.
- ▶ **Information Delivery:** Make content available to employees across the organization through multiple devices and channels, such as e-mail, web, and more

## Core Benefits

Faster turnaround time with easy and secure access to information

Enhanced user productivity and better decision-making

Increased collaboration among key stakeholders

Easy document generation throughout the customer lifecycle

Better compliance with regulatory requirement

# Newgen's AI-powered BPM Platform

## What Typically Becomes the Stumbling Blocks for Carriers?

### Fragmented Customer Requests

- ▶ Difficulty in consolidating customer requests from various channels
- ▶ Manual and duplicative work hampers request management due to lack of coordination

### Integration Issues

- ▶ Inability to exchange data efficiently
- ▶ Difficulty in tracking files and documents
- ▶ Problems in executing business processes simultaneously across agencies and departments

### Inefficient Monitoring and Reporting

- ▶ Inability to monitor data in real time
- ▶ Problems in generating accurate reports and calculating SLAs, reducing productivity

### Overall Operational Inefficiency

- ▶ Integration, tracking, authorization, and accessibility concerns
- ▶ Tasks take longer and are more prone to human error without automation and clear workflows
- ▶ Delays in policy issuance, claims processing, and other critical tasks.

### Limited Analytical Insights

- ▶ Inability to gain insights into process performance, trends, and areas for improvement due to the absence of built-in analytics capabilities

## Overcome Enterprise-wide Challenges with Newgen AI-powered BPM Platform

Newgen's BPM platform helps carriers develop complex, context-aware, and customer-centric business applications. The platform offers a comprehensive set of tools for low code application configuration. Its point-and-click and drag-and-drop functionalities help develop and deliver responsive web and mobile applications rapidly. Its advanced capabilities, including artificial intelligence (AI), machine learning (ML), analytics, multi-experience apps, omnichannel communication, and cloud-native architecture, enable a rich user experience and customer engagement across all digital channels. Furthermore, it helps manage the application lifecycle with containerized deployments and integrated DevOps.



## Core Functionalities

- ▶ **Process Modeling:** Leverage a user-friendly interface to design and orchestrate enterprise-wide workflows
- ▶ **Process Orchestration:** Support standard operations such as initiation, rules processing, and sequential, parallel, and ad-hoc task routing, to deliver high-performing business processes
- ▶ **Decision Management:** Simplify creation and governance of complex rules that drive your business decisions, without the need for coding
- ▶ **Dynamic Case Management:** Empower users to collaborate and respond to real-time opportunities and unanticipated situations
- ▶ **Intelligent Document Processing:** Enable automatic document classification and data extraction, increasing straight-through processing rates and operational efficiency
- ▶ **DevOps Pipeline Management:** Leverage DevOps tools and practices to manage the application development lifecycle
- ▶ **Process Insights:** Enable users to perform historical data analysis and business scenario simulation to visually identify process bottlenecks and optimization opportunities
- ▶ **Reporting and Analytics:** Get a 360-degree view of processes with comprehensive graphical charts, reports, and dashboards
- ▶ **Application Infrastructure Monitoring:** Monitor application infrastructure across environments with visualization of various performance parameters, such as CPU, memory and disk utilization, network usage, number of connected pods, and more

## How Does the BPM Platform Benefit Carriers?

- ▶ **Rapid Application Development:** Enable rapid design and development of enterprise-grade applications for web and mobile on the cloud, supported by a well-abstracted and object-oriented low code application development model
- ▶ **Contextual Awareness:** Capture, manage, and consume content generated in the context of business processes and derive context from information
- ▶ **Intelligent Automation:** Enable end-to-end automation of complex, content-centric business processes with dynamic business rules, RPA, AI- and ML-based document intelligence
- ▶ **Continuous Improvements:** Optimize business processes to enhance customer experience, improve employee productivity, and reduce operational costs with process analytics, intelligent recommendations, real-time reporting, flowcharts, and monitoring
- ▶ **Significant Cost Reduction:** Optimize resource utilization, thereby reducing labour and operational costs. This approach enhances efficiency, allowing users to concentrate on core activities that adds value to customer-facing processes
- ▶ **Agile Processes:** Get the flexibility and responsiveness needed to thrive in a rapidly changing business environment. Embrace change, respond to opportunities, and navigate challenges with agility



# A Leading Insurance Company in the US Automates Processes with Newgen

*From Policy Issuance–Servicing - Customer Service – Field Inspection*

## Implementation Highlights

- ▶ **Integrated with outdated core legacy systems** with siloed automation
- ▶ Content migration from IBM CMOD
- ▶ Process automation to **automate 100+ service request** types/workflows
- ▶ **Exceptional handling** with integrated case management capabilities
- ▶ **Intelligent business rules** for automated routing and decision management
- ▶ **Self-service portal** for policy holders and insurance agents
- ▶ Collaborative development with **professional and citizen development**
- ▶ Go-live in 3 months, cloud hosted

## Use Cases Served

*Customer self-service, business workflows, end point orchestration, incident and service requests management*

## Benefits



**Policy quotations in minutes**



**95% improvement in SLAs**



Easy case assignment through **Kanban-style dashboard**



Improved customer and employee experience



**300% faster** in roll out of new products and services with low code development



# A Large US-based Annuities Implements Digital Policy Servicing with Newgen

## Who's the customer?

The Established in 2018, the US-based holding company owns and manages legacy variable annuity business acquired from other entities.


## Challenges Faced

- ▶ Delays in servicing requests
- ▶ Limited channels for real-time customer and agent interaction
- ▶ Legacy content migration challenges inflate ownership costs
- ▶ Incremental cost rise with block acquisitions
- ▶ Need for real-time operations

## Implementation Highlights

- ▶ 40 TB of content migration from the legacy system
- ▶ 100+ business processes and workflows in financial, non-financial, claims, and service request management
- ▶ Go-live in record time of – 8 months
- ▶ 400 users across contact center and back office; portal extension for policy holders and insurance brokers/agents



A man with a beard and glasses, wearing a light-colored suit jacket over a white shirt, is smiling and looking down at a tablet device he is holding. The background is a blurred office setting. The image is overlaid with a semi-transparent pattern of small grey dots and a diagonal orange and white stripe in the top right corner.

At Newgen, we can help you optimize key functions, including customer onboarding, claims processing, underwriting, and policy administration, with our insurance-specific solutions.

**Contact us today to learn more about our purpose-built solutions.**

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## About Newgen

Newgen is the leading provider of a 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 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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