



A 170-year-old Insurance Provider in the US Digitizes Business Workflows with Newgen

*Witnesses 80% increase in collaboration
Attains 100% improvement in case distribution*



About the Customer

The customer is a leading life insurance and financial services company in the United States. Founded in 1851 in Massachusetts, the customer offers term insurance, annuities, disability income insurance, whole life insurance, and long-term care insurance. To build on its legacy of providing innovative solutions to its customers, the customer wanted to automate its manual processes, improve collaboration, and securely manage its physical and digital documents.

Customer's Challenges

Process Challenges

- **Manual identification of duplication:** The organization manually uploaded cases into the system, increasing the risk of duplicate cases and requiring users to manually identify them
- **Lack of case assignment controls:** Manually assigning cases led to misallocation of cases and inconsistency in decision-making
- **Manual coordination:** Inter-departmental communication relied on traditional methods, making the process cumbersome and error-prone

System Challenges

- **Decentralized repository of emails:** Without a centralized repository, communications sent out were scattered across systems, making it challenging for users to manage, track, and retrieve them
- **Decentralized business rules:** Each department developed its own set of business rules, leading to discrepancies, compliance challenges, and complicated decision-making

Reporting Challenges

- **Lack of real-time reports:** The absence of reporting capabilities led to lack of insights and delays in decision-making
- **No real-time alerts and indicators:** The bank's current system did not have any features to receive alerts and indicators to indicate if a case adhered to required standards

Quality Challenges

- **No quality system available for emails:** The lack of a quality system caused issues in managing email content, monitoring email performance, and maintaining standards

Regular Industry Approach

The insurance sector is one of the most data-driven and paper-intensive industries worldwide. A plethora of sensitive documents like policyholder agreements, quotes, claims forms, etc. make a document management system a must for insurers. Much like the retail sector's emphasis on speed and convenience, customers expect insurers to be quick. The insurance sector is increasingly adopting document

management systems to be able to address customer issues promptly, minimize massive paperwork, ensure security, and improve inter-departmental collaboration. Apart from managing documents, insurers require a comprehensive document management system that can streamline and connect business processes, facilitate effective communication with customers, and provide real-time alerts and notifications.

How Newgen Helped

The provider chose to partner with Newgen to implement its Document Management System (DMS), built on Newgen's low-code Process Automation Platform (iBPS) platform. The DMS provided the customer with a unified repository to store, track, and manage the entire lifecycle of documents. It helped the insurer digitize complex business workflows and connect its applications and repositories.

Key Features of the Solution

- **Centralized Repository**
A cloud-based central repository supported digital storage of documents organized in standardized file structures and formats
- **Security and Access Control**
Enhanced security policies and role-based access control ensured only authorized users had access to sensitive documents
- **Quick Data Search**
The solution featured intuitive search capabilities for easy search and retrieval of documents
- **Approval Workflows**
With inbuilt workflow capabilities, the solution facilitated the routing of documents between users for quick approvals and reviews
- **Version Control and Auditability**
Users could keep track of document changes and reconstruct actions through comprehensive version control and audit trails



Value Delivered

Newgen's DMS simplified the complex insurance landscape and drastically reduced turnaround time (TAT) for several processes.

Field Office Inspection

Task	Original TAT	Reduced TAT
Generate a letter	30 minutes	10 minutes
Initiate inspection for an agency	15 minutes	2 minutes
Distribute cases among consultants	20 minutes	5 minutes

Email Intake

Task	Original TAT	Reduced TAT
Introduce cases via email	30 minutes	2 minutes
Acknowledge cases in email processing	20 minutes	2 minutes
Research a case in grievances	50 minutes	5 minutes
Distribute cases at intake	10 minutes	Few seconds

Customer Complaints

Task	Original TAT	Reduced TAT
Generate a letter of monthly status of each case	20 minutes	1 minute
Modify an ongoing complaint case	30 minutes	5 minutes
Collaborate with other departments	70 minutes	10 minutes

Conclusion

Partnering with Newgen enabled the customer to revolutionize its business processes with an advanced document management system. This implementation resulted in significant efficiencies and collaboration, marked by reduced turnaround time across key processes. Improvements in case management, document security, and workflow automation enabled the insurer to enhance its customer service and achieve a competitive edge.

About Newgen

Newgen is the leading provider of 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 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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