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Top Health Insurance Provider in India Collaborates with Newgen to Improve Workflow Efficiency

Accelerates multiple processes, including policy issuance and claims management

Overview

The customer, a renowned Indian health insurance company founded in 2008, offers diverse plans, including travel and corporate insurance. With a wide network of partner healthcare providers, it serves a large customer base of over 1.2 crore beneficiaries. The insurer was facing several operational challenges, which adversely affected its business efficiency and customer satisfaction levels. To address these issues, it collaborated with Newgen.

Customer Challenges

▸ **Delayed service delivery**
Lack of an automated system to track and manage requests delayed policy issuance and claims processing

▸ **High policy issuance costs**
Reliance on manual processes for policy issuance led to high operational expenses

▸ **Poor document management**
The absence of a centralized document management system resulted in data siloes and made information retrieval difficult

▸ **Lack of competitive strength**
Delays in processing requests and high pricing resulted in lower customer satisfaction and raised the risk of losing business to competitors

Regular Industry Approach

Health insurance companies leverage several tools, such as customer relationship management (CRM), robotic process automation (RPA), and data visualization, to manage the various facets of their operations. While these tools certainly improve workflow and facilitate informed decisions, they sometimes struggle to meet the growing expectations for speed, accuracy, and customer satisfaction in the digital age.

How Newgen Helped

Recognizing the need for transformation, the customer collaborated with Newgen to overhaul its operations and deployed the New Business, Policy Servicing, and Claims Management solutions for end-to-end automation. The insurer also implemented the low-code platform for Contextual Content Services (ECM) to streamline document management. Powered by artificial intelligence and machine learning, the solutions accelerated processes and minimized errors. Key highlights of the implementation included:

▸ **Customer Onboarding:** The New Business solution supported auto-extraction of data from forms and automated the end-to-end policy issuance process, allowing the insurer to instantly onboard customers

▸ **Auto Policy Renewal:** The Policy Servicing solution automatically updated the policy terms before expiration and recalculated premiums based on new data, ensuring seamless coverage to the policyholders

▸ **Claims Handling:** Newgen's Claims Management solution automated various stages of the process, from initial submission and verification to adjudication and settlement

▸ **Document Repository:** The customer attained a centralized repository leading to efficiency in document generation, extraction, analysis, and archival. This helped it overcome information siloes

▸ **Collaboration with Healthcare Providers:** Automated workflows accelerated the agreement process with healthcare providers, enabling the insurer to list more hospitals to its network and offer patients easier access to care

▸ **Agent Onboarding:** The insurer witnessed expedited agent onboarding through automated processes and reduction of repetitive tasks, reducing administrative burden and accelerating time to market

▸ **Real-time Transaction Evaluation:** The implementation improved transparency between businesses, customers, and regulatory bodies by supporting rules-engine-based evaluation. It ensured that transactions were conducted fairly and could be audited

Benefits Achieved

Reduced Operational Expense

The company saved significant cost by eliminating physical documents and consolidating data on a centralized repository

Enhanced Customer Experience

Seamless policy issuance and faster claims processing remarkably reduced turnaround time and led to better customer journeys

Streamlined Workflows

Automating various processes throughout the insurance lifecycle enabled the insurer to operate more efficiently and focus on other critical aspects for strategic expansion

Better Scalability

The system offered the necessary flexibility and adaptability to handle growing user demands and increased transaction volumes, obviating the need for a complete system overhaul

Conclusion

Collaboration with Newgen enabled the health insurer to successfully address its operational challenges and minimize processing time through automation. By implementing Newgen's solutions, the company is better equipped to meet its customers' demands and adapt to the changing landscape of the insurance industry.

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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