Synergy
Partners in delivering value

MANUAL
Processes

RPA
Robotic Process Automation

Leveraging RPA for Digital Communication

Introduction

In today's digital era, insurers are eager to steer people into digital modes of communication for receiving Statement of Accounts (SoA), Premium Reminders, etc. By going digital, insurers are looking to realize cost savings on printing, mailing, document processing, storage and associated labor while improving employee productivity. With RPA, these tasks can be easily performed by robots, without involving manual efforts and transactions processed with exceptions can be effortlessly measured.

Challenges

Our Client, a leading Insurer in the APAC region, processed ~600k-700k transaction data records manually every month. The Operational Finance and Reinsurance (RI) team sent out a monthly SoA to respective agents and brokers. The IT team generated SoA in PDF format & the corresponding master data in excel format every month. These were published to a shared drive for the team to validate, print SoA and send out the hard copy SoA to agents and brokers. After sending the SoA manually, the team then prepared Pre-cancellation Notice Letters intimating the agents/brokers on the outstanding premium payments. These Pre-Cancellation Notice Letters were merged at agent level and sent out to the respective agents/brokers via email.

Their key challenges were –

- Increase in manual effort for sorting, grouping the SoAs, generating pre-cancellation notice letters, merging the letters at agent level and mailing to Agents/Brokers.

- Based on the client type, the process of generating pre-cancellation notice letters had a 30% - 40% variation which led to a further increase in time.

- Increase in operational costs due to hard copy printing.

What we did

Digitizing the Communication Process

Synergy's Digital Transformation experts conducted workshops to map the client's processes at a detailed level. Pursuant to this, the RPA experts evaluated the opportunities for automation to improve the operational efficiency through automated solutions. One such opportunity was for automating the eSoA and Pre-cancellation letter generation process.

Before automation, the Finance and RI team used to validate, sort, merge and manually send out SoAs & Pre-cancellation Notice Letters. After implementing the RPA solution, the bot automatically validated the data generated by the IT team, grouped the data at agent level and sent out the SoA to respective Agents/Brokers via email. After sending the SoA, the robot automatically generated Pre-cancellation letters based on the client type and merged the letters at the Agent level. Then, the robot automatically triggered emails with Pre-cancellation Notice letters to respective agents/brokers. Thus significantly, reducing the manual operations bringing forth better process consistency driving operational excellence.

Before Automation

1 Receive SoAs & Master Data from IT Team

2 Validate the data

3 Print & send out hard copy SoAs to Agents/Brokers
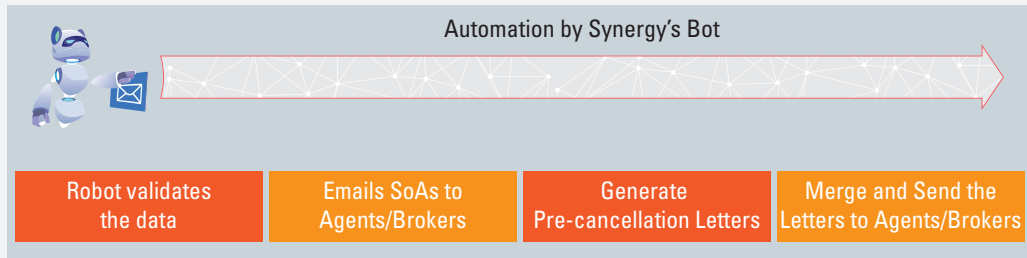
4 Generate Pre-cancellation Notice Letters

5 Merge and Send the Letters to Agents/Brokers

After Automation

1 Receive SoAs & Master Data from IT Team

Automation by Synergy's Bot

| Robot validates the data | Emails SoAs to Agents/Brokers | Generate Pre-cancellation Letters | Merge and Send the Letters to Agents/Brokers |

Review Summary Log

Benefits

1.1 MM — Effort optimization per year

228 K USD — Cost savings from reduced manual effort

TAT reduction by 85%

Improved Accuracy

Increased Quality

Go Green Initiative with reduced paper cost

Synergy's ASTRA Framework

Astra — Automation Accelerator

ASTRA Framework is a process transformation model comprising a "business due diligence framework" and "automation accelerators" supported by data APIs enabling fast identification, evaluation, and implementation of high-value "quick win" opportunities in the insurance and financial services sectors.

Synergy Strategic Solutions

SYNERGY STRATEGIC SOLUTIONS specialize in assisting insurance companies to navigate their digital journey with confidence and ease. Automating business processes, reducing costs, streamlining operations, improving customer experience and modernizing technology are some of the pressing needs of insurers that we address.

We have exclusively focused on the insurance industry since our inception in 2011. Our deep knowledge of the industry, its business processes and our ability to Integrate legacy with digital technologies have made us the preferred partner for several Life, Health and P&C insurers across Asia. Headquartered in Hong Kong, we have operations across Singapore, Malaysia and India.

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