



## Introduction

Insurers deal with day-to-day operations such as underwriting, claims processing, policy servicing, etc. The key element for effective insurance process includes premium collection. With increase in policies, insurers manually handle large volumes of premium payments every day resulting in overwhelming levels of routine, repetitive tasks and increase in cost.

Using Synergy's Automation Framework - ASTRA, these repetitive tasks can be completed quickly, tirelessly and more accurately than manual processing. This, in turn creates more value for their organizations, improves customer experience and minimizes operational costs.

## Challenges

One of our clients, a leading European insurer, with operations in Hong Kong had a challenge of manually processing ~350 premium payments on a daily basis. The Operational Finance team received these payment requests in various forms such as cheque/DD, cash & credit cards. After receiving the payments, the team validated and captured the information in AS400 systems to generate premium receipts and sent out the receipts to agents. Once the receipts were generated manually, the team marked-off the transactions of each agent within the AS400 application by matching the receipt numbers.

### Their key challenges were –

- Processing requests manually took them a long period of time.
- Increase in manual effort due to variation in processes based on the mode of payment collection.
- Increase in operational costs due to hard copy printing.

## What we did

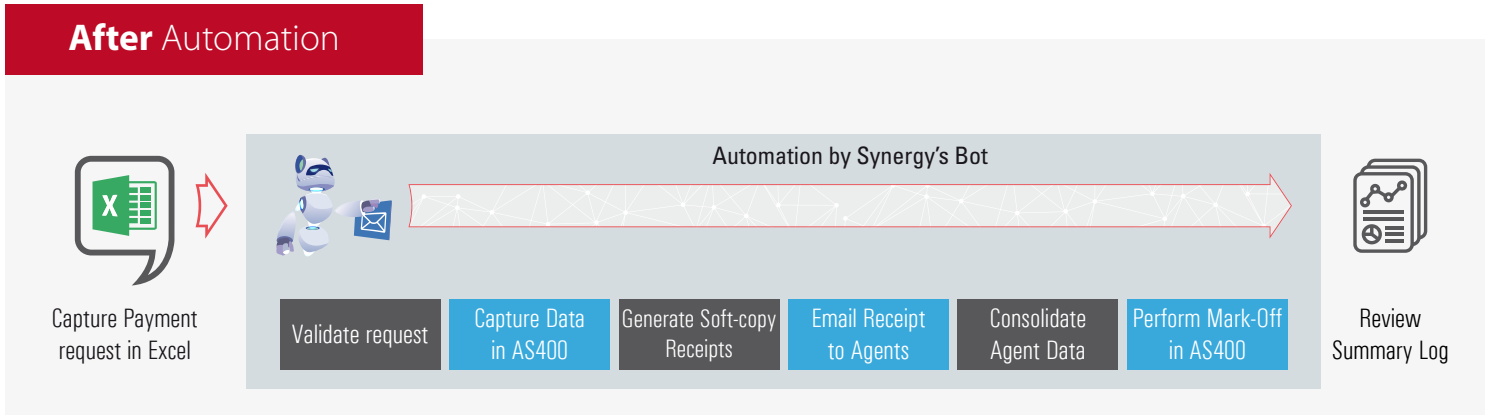
### Optimizing Business Process & Implementing RPA

Leveraging ASTRA framework, Synergy's RPA SMEs studied the client's processes and analyzed each of their stages in detail to understand the suitability of using RPA to reduce the monotony and the manual effort involved. Before automation, the Finance team used to review, validate and manually enter the payment information into the AS400 application. After implementing a viable robotic automation solution, the team captured the information in an excel template and the robot used this excel template as an input to automatically navigate through the AS400 application screens and update various fields for the respective policies based on the payment methods. The robot then automatically generated a soft copy receipt and triggered an email to respective agents using pre-defined templates. After generating soft copy receipts, the robot automatically consolidated data at agent level and performed mark-off operation within the AS400 application. Now, Operational Finance team only need to review the summary log after the robot completes these critical activities.

## Before Automation



## After Automation



## Benefits



### Synergy's ASTRA Framework

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.