

Key Benefits:

- Improve customer service and satisfaction
- Reduce reliance on paper-based processing
- Increase worker productivity
- Increase process visibility
- Increase agent loyalty
- Generate a competitive advantage

Claims Processing

LIFE & P/C INSURANCE

In the world of claims, insurance providers face a number of challenges when trying to manage the unstructured processes and documents related to claims. Long cycle times, inconsistencies due to manual processing and the constant hassle of searching through disparate systems for information result in inaccurate or late settlements, regulatory compliance violations and a bad experience for customers.



For insurance providers to compete in today's commoditized market, they must be able to quickly find, retrieve and use content in their everyday decisions, change with market demands, process claims in both an unstructured and parallel way, and rely on their employees to be as productive as possible, to live up to high customer expectations.

Our Claims Processing Solution leverages case management technology to ensure claims are paid as fast as possible. Built off an enterprise content management platform, the Solution stores all content and information directly within the application. Users benefit from its parallel processing design that displays all content (no matter its format or system location) in a single interface.

Through centralized exception-based processing, employees across departments can perform advanced document searches, tag documents for later use, view analytics to track trends and much more. These enhanced capabilities help processors determine the next best step for a claim based on insights gained from contextualized content.

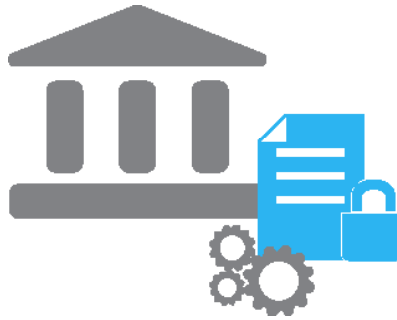
By nature, claims do not follow a sequence of steps to reach a settlement. There are many different factors that trigger different activities or tasks when processing a claim. Our Solution meets this need with its parallel processing workflow. Providers can launch an investigation, request additional information, send content to the legal department or seek subrogation without interfering with parallel activities or workers.

Organizations have spent a great deal of time and money developing their systems of records to store critical data and content. Our Claims Solution provides methods for linking to this data to reduce the number of systems users interact with to perform their jobs. This enables organizations to implement a consistent claims process across the enterprise.

Providers that want to remain competitive must deliver an enriched customer experience to attract and retain customers because a great customer experience increases loyalty and growth.

Pyramid Solutions, Inc:

Pyramid Solutions develops products and innovative solutions for organizations in a wide range of industries – from financial institutions to insurance providers to automotive suppliers and industrial automation companies. Our experts specialize in three core practices – Enterprise Content Management, Intelligent Manufacturing and Network Connectivity. For the past 25 years we have developed visionary solutions that yield exceptional results.



Properly processing a customer’s claim in a timely manner not only enriches customer experience, but also enables a proper audit trail if an escalation or review were to occur. As claims become increasingly complex and content-focused, providers need to ensure that processors are able to make the correct decisions quickly.

Remove silos and give employees outside the claims department access to content they need. With this comes the security necessary to ensure that the right people have the right access to the right content throughout the organization.

Increase Employee Productivity

- Handle unstructured content and processes in the claims process with parallel processing
- Search and retrieve information from a single interface, no matter the format or where it resides
- Bookmark, tag, or split and merge documents directly within the system
- Break down departmental silos and enable cross-departmental collaboration
- Decrease errors and duplicates from manual paper processing
- Distribute work based on the characteristics of each claim

Enable Growth

- Leverage human knowledge and expertise, resulting in faster cycle times and quicker time to settlement
- Scale to meet market demands
- Increase settlement accuracy and decrease overpayment or underpayments

Increase Visibility

- View a claim at any point in the process to see real-time KPI's, identify trends, generate forecasts and identify bottlenecks

