INSURANCE

HEALTH

HOUSE

LEGAL EXPENSES

LIABILITY

BUSINESS

CAR

TRAVEL

LIFE

INSURANCE COMPANY AUTOMATES CRITICAL POLICY INGESTION WORKFLOWS TO ACCELERATE PROCESSING TIME

The Challenges

For a Fortune 100 insurance provider, slow manual workflows and lack of document searchability stalled the organization's ability to process a higher volume of incoming policies. Unstructured and non-searchable data flowed into the organization in a variety of formats from a range of sources—from scanned images to emails, SFTPs, and through a digital dropbox. Heavy manual intervention was required to convert documents into a format fit for downstream processing.

There were 24,000 delays or stoppages in the data capture process per month for different policies—costing the organization roughly $100 million in revenue annually, on top of the lost efficiency associated with manual workflows.

ADLIB®

The Business Goals

To boost revenue, digitize customer service, and meet its goal of increasing policy ingestion, the insurance enterprise needed to adopt a new infrastructure that would allow them to automate manual processes.

THE CHALLENGES	THE BUSINESS COSTS
Slow manual workflows and lack of document searchability stalled the organization's ability to increase its volume of incoming policies.	24,000 delays or stoppages in the data capture process per month. $100 million in lost revenue annually + rising staffing costs associated with manual workflows.

THE ADLIB SOLUTION
The organization can now automatically identify and sort claim numbers, and extract and transfer policy + business-related data directly into the company's online system.

ADLIB®

The Solution

After testing several technologies, the insurance provider selected Adlib's Data Capture, Enterprise Document Conversion and Optical Character Recognition (OCR) solutions. With Adlib in place, the company was able to simplify compliance, improve the customer experience, and eliminate tedious data entry and error-prone manual efforts. The organization is now able to:

- Capture incoming documentation and automatically convert it into high-definition PDFs

- Automatically identify and sort claim numbers, and extract and transfer policy and business-related data directly into the company's online system

- Perform intelligent data extraction, and identify and act on key customer insights

- Delete redundant, obsolete, and trivial (ROT) data by leveraging advanced de-duplication technology

- Maintain an audit trail to comply with regulatory demands, and meet short-term and long-term digital preservation (archive) objectives

- Reassign knowledge workers to more critical tasks

Future Plans

Building on the efficiency of its new workflows, the organization has begun to roll out the Adlib solution to other lines of business and divisions of the company. To further improve policy management workflows and facilitate improved findability of its critical data and documents, the company plans to leverage Adlib's Progressive Classification solution.

Transform Unstructured Content into Actionable Intelligence

Schedule a demo to experience the power of Adlib

[Schedule a Demo]

Adlib has been transforming the way enterprise organizations overcome unstructured data challenges for over 15 years. Integrating with various business applications, Adlib enables digital preparation of documents for improved migration, compliance, privacy and security, digital transformation, capture and classification. Our document enrichment solutions allow over 5,500 customers globally to elevate their content and derive the insight that is needed to support critical decision-making and secure competitive advantage.

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