

## Insurance

- Track each claim in the process to ensure compliance with service level agreements.
- Improve visibility and reduce processing time with dashboards and alerts that show the status of claims as they move through the claims management process.
- Provide agents and brokers a seamless way to get quotes and issue policies to clients.
- Improve automation of the new business process through modeling and simulation, task orchestration and systems integration.
- Provide a uniform and consistent level of service regardless of the channel used.
- Improve both speed to market and consistency of service through dynamic process automation based on service-oriented architecture.
- Develop processes and systems to roll out products that meet specific customer needs more quickly and adapt to local market conditions.

Using BPM, a large global life insurer yielded a savings of approximately \$40M per year by building reusable service components – a 50% reduction in cost!

Another insurer implemented a real-time quote system using automated underwriting rules selection. This BPM solution enabled an increase in the number of quotes by 65%.

### **Automate and Manage Decisions**

With the help of IBM Business Rule Management Systems, insurers can automate key decisions throughout core processes and across lines of business.

- Automate underwriting process for commercial lines. Achieve straight-through processing (STP) and get significant speed to market gains and increase in new business flow.
- Use business rules in claims processing to reduce case assignment and rules change times in order to start saving immediately.
- Enhance fraud detection capabilities and reduce the time to survey claims from weeks to one day.

Business process management software and services from IBM can help insurers optimize business performance by discovering, documenting, automating, monitoring, and continuously improving business processes to increase efficiency and reduce costs.