DigitAll Claim Authentication for Motor Lines

Coforge

PEGA

BUSINESS PROBLEM

Conventional claims authentication is often **time-consuming and vulnerable to capturing faulty data**. The claim i**ntake processes are irregular** resulting in staggered claim data. **Documents** from customers, agents, field adjusters and other stakeholders come in **a variety of forms** and consume a **lot of time and effort** to extract meaningful claim data manually. As a result, organizations are more suspectable to **Insurance fraud which is quickly becoming one of the most serious issues** in the insurance industry.

Most existing claim systems c**an't identify potential frauds with accuracy** and tend to address it at the very initial stage for detailed scrutinization. **Traditional statistics-driven** fraud detection techniques incur **high costs**. The **cost of employing an Insurance investigator** can run into **millions over a year** for an insurance company depending on the volume and type of claim supported.

SOLUTION

The Coforge DigitAll Claim Authentication solution is powered by the **Pega Customer Decision Hub (CDH) platform** to enable **end-to-end digital claim authentication process flow** specifically for **Motor lines of Insurance**.

The process lifecycle, data fields, document templates are all designed to take care of the claim authentication process of a Motor Insurance claim. The solution **collects claim information** from **different peripheral systems as well as customer digital devices** like smartwatch, IoT implants in the vehicles etc. and **applies Photo analysis, document extraction and predictive analytics** capabilities to accurately establish the authenticity factor of a Motor Claim.

The solution **can be extended to other lines of P&C Insurance** by making certain configurable changes to the analytics parameters and the decisioning business rules.

Features:

- **Integration with PAS system, claim system and other data sources** to provide real-time event video/photo and data access

- **NLP capability to extract relevant data** from different claim documents and assign to the claim investigation case

- **AI enabled image processing** to enable the authenticity and extent of damage

- **Pega CDH driven predictive analytics** to identify vehicle damage outcomes by analysing data on vehicle and primary driver for Motor claims
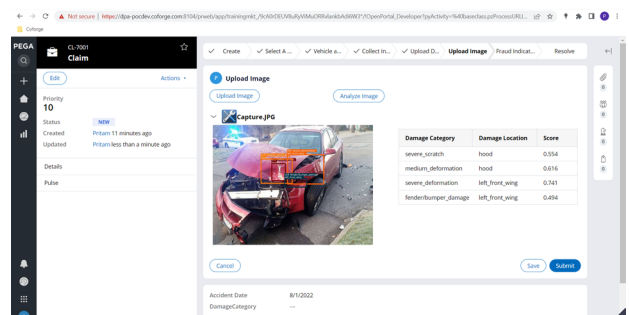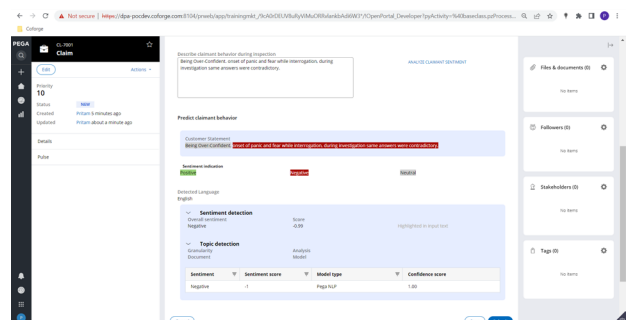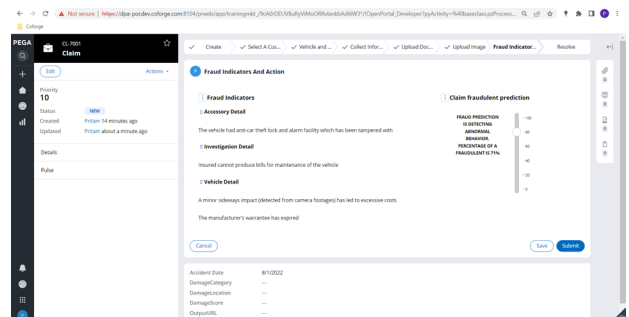
BENEFITS

- **Reduce the expense of claim processing and minimize claims pay-out**

- **Enhance operational efficiency** by automating the claim authentication decisioning as well providing additional data/ analysis to claim managers to facilitate their decisioning on claim acceptance

- **Reduce fraud** – Improve loss ratio by 1-2% by reducing frauds by leveraging analytical models to predict fraud, severity of claims, estimate losses

- **Reduce Cost of claim** - Reduce up to 25-40% of claim in-take related expenses and reduce loss adjustment expenses by 70% by not just reducing operational costs in claim processing

- **Increase Customer Loyalty** - Retain up to 15% more customers by providing faster claim resolution TAT and easier handling

About Coforge

Coforge is a global digital services and solutions provider, that enables its clients to transform at the intersect of domain expertise and emerging technologies to achieve real-world business impact. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

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