

RPA for Banking & Insurances



Automated Migration of Insurance Locations

Industry: Insurance

Function: Administration/Back Office

The Situation

A large German property insurance company with around 3.5 million customers would like to be able to better evaluate existing contracts by referring to the respective insurance locations with regard to risk capital, reinsurance conditions, and reporting requirements.

The insurance locations that define the geographical scope of the insurance coverage for the insured object are available as a list in Excel and have to be transferred to the inventory system for each individual contract.

The Solution

An automated migration of the information to the insurance locations into the new inventory system. Servicetrace software robots select the relevant data from the Excel file, open the inventory system, search for the correct insurance number and enter or supplement the insurance locations for each existing contract quickly and error-free.

Benefits



Low effort in comparison to manual data transfer



Significantly faster, error-free migration: no copy-paste errors



Quick and accurate reassessment of existing contracts



More Time for Complex Customer Inquiries

Industry: Insurance

Function: Customer Service

The Situation

The clerks of one of the biggest German insurance companies with around 2 million customers process an enormous volume of time-bound requests every day. The insured customers communicate via various channels and submit e.g. contract changes or cancellations by fax, e-mail, via the form in the digital customer portal, or written by hand.

The high amount of work with scarce employee resources and peak loads at the end of the year leads to overtime, frustration, and mistakes. The relatively large amount of typical routine issues leaves little time for handling more complex claims.

The Solution

The solution automates the processing of the incoming mail and the handling of standard requests. A combined solution of OCR (Optical Character Recognition) and NLP (Natural Language Processing) semantically evaluates all data from (scanned) letters, faxes and digitally incoming customer requests.

All standard requests are forwarded to a software robot (RPA) for an automated, case-closing dark processing. Only the more complex cases, which require human judgement, are dispatched to the responsible clerk.

Benefits



Less stress for the clerks: more time for complex tasks, and a dialogue with customers



Error-free and timely processing of standard requests: thereby fewer second and third requests



~ 50% end-to-end dark processing: i.e. fully automated, case-closing processing of customer requests



Onboarding of New Employees

Industry: Insurance

Function: HR

The Situation

The onboarding process for new employees involve extensive administrative tasks for a growing insurance company: HR employees enter all relevant data for new personnel access via Citrix into SAP; IT provides the necessary hardware, applications, accounts, and authorizations, and then sends a reports to the future team leader.

Each new employee costs HR and IT around 160 minutes of administrative “onboarding time”. With approx. 800 new hires per year and an upward trend, these routine tasks require an increasing amount of valuable time of the employees.

The Solution

Servicetrace software robots completely automate the process.

As soon as the form completed by the new hire is available and validated by the HR manager, the digital workers read its data and enter it into the internal systems.

In the next step, they create the necessary authorizations for the employee, install relevant software on their computer, and send a report to the employee’s manager.

Benefits



Process quality: 100% stable and transparent automation



Satisfied employees: with more time for more important tasks



Saving time: over 5,300 hours per year