

Digital Claims Processing

Streamline claims processing with shorter cycles and reduced cost for improved customer service

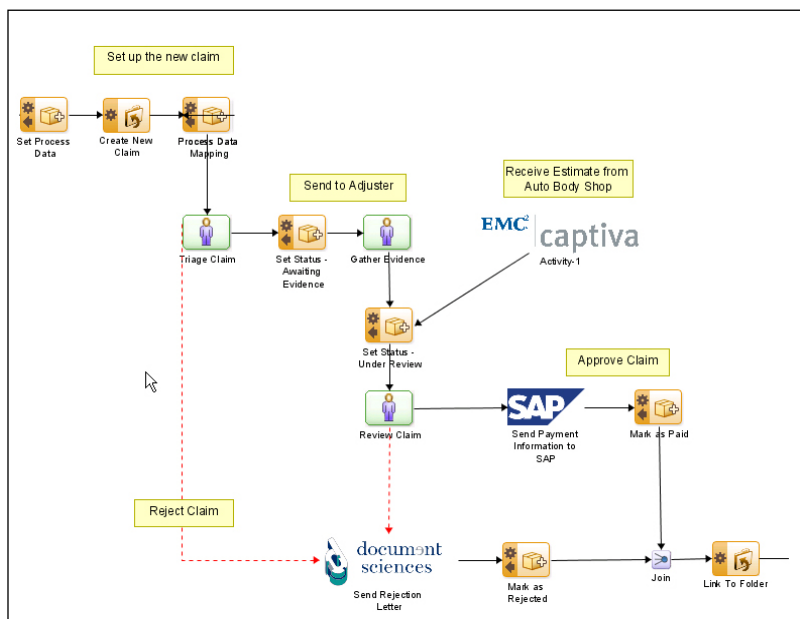
THE BIG PICTURE

- Enhance productivity and accelerate revenue through streamlined processes
- Reduce paper costs
- Provide immediate, online access to all claim information and supporting documentation
- Enforce compliance and electronic records retention
- Improve customer communications
- Store critical data more efficiently while assuring authenticity and reducing total cost of ownership

For many insurance companies, claims processing all too frequently represents a major labor and cost pain point because of the scope of information that needs to be managed. Processing a claim often requires a large number of forms and supporting documents.

For automobile insurers, the time to resolve claims between notice of first loss (NOL) and repair completion/rejection can be quite long due to the information-gathering requirements and documentation process. Unfortunately, the delay that is often associated with taking the time to gather this important information can lead to problems, including poor customer satisfaction or increased incidence of fraud.

For property and casualty insurers, efficient claims processing is important under normal circumstances for both the carrier and the insured, but it becomes increasingly critical during times of high activity resulting from events such as earthquakes, hurricanes, fires, or floods.



Cost-effective claims processing requires streamlined information flow between adjusters, case managers, and customers.

Documentum helps reduce average processing time for claims by 20 percent.

The EMC digital claims processing solution:

- EMC Captiva
- EMC Documentum
- EMC Documentum Process Suite
- EMC Centera
- EMC Document Sciences®

Capturing data closest to its source

As a part of a digital claims processing solution, document capture provides capabilities for capturing images and other data at its source. With this solution, documents can be ingested into the system using a scanner, fax machine, or multifunctional peripheral (MFP)—without the need for manual data entry. The result is a faster process and fewer errors.

Streamlining the claims process

Once documents and data have been captured, the EMC process engine sets to work to manage the claim process. EMC Documentum provides powerful capabilities for defining, automating, orchestrating, and optimizing the digital claims process using business process management (BPM) strategies. By applying these strategies, insurance companies can automate formerly manual tasks, which may include:

- Coordinating the actions of people and systems
- Applying business rules
- Integrating with line-of-business applications such as SAP and Guidewire
- Enforcing records management and retention policies
- Merging acquired content with appropriate templates to create highly personalized communications, such as “notice of loss” letters

Enabling clear and precise correspondence

Managing correspondence effectively can also have a dramatic impact. Now customer representatives, claims managers, and field agents can develop clear and precise correspondence, including cancellation letters, “notice of loss” letters, and other coverage-related communications in real time and on demand, using an Internet browser. Commonly used letters can even be triggered automatically through an unattended process by leveraging business rules within BPM.

Saving money at a large Midwest insurance company

A large property casualty insurance company with business in most of the United States has developed a business model focused on keeping costs low. To reduce its claim file administration time, this insurance company replaced its paper-based claims processing with an automated system, including a central document repository.

The new system has reduced the claims entry time from 18–30 days to one day, while providing users with instantaneous access to claims files, thus assuring better customer service. The new system also reduces legal risk by storing all data in an unalterable, secure state. In addition, the company was able to lower costs by storing more data on EMC Centera® content-addressed storage devices.

According to the vice president in the headquarters claims department, an integrated, virtual claim file is critical to the company’s success in an increasingly competitive industry. With the new claims-management system, claims processors are able to document more claims and make better and more informed decisions. They can also respond quickly because information is current and centrally available. As a result, the company’s costs have decreased and customer satisfaction has improved measurably.

Adopting new strategies for storage

Part of the challenge with managing the claims process is mitigating costs, and effective storage of critical coverage data is no exception. EMC Centera® safeguards all associated claims information assets while providing online access, assured authenticity, and low total cost of ownership.

With Centera self-healing and self-managing storage technology specifically designed for active archiving of unstructured content, insurance companies of any size are assured of the following features:

- Active archiving with online access to claims data and customer information
- End-to-end object retention for records management and regulatory compliance; Centera is DOD 5015–certified for lower liability exposure
- End-to-end object security
- Improved storage efficiency—identical objects are stored only once
- Guaranteed data integrity

EMC: The solution of choice for digital claims processing

EMC draws upon years of proven experience creating and deploying industry-leading solutions for insurance companies seeking to gain greater control over their critical business information. Our best-practices methodology for implementation and deployment assure your business a successful platform for managing a broad diversity of transactions.

EMC and partner content management solutions

This solution is one of many content management solutions offered by EMC and partners.

EMC and partners provide content management solutions that help organizations to solve business problems specific to their function or industry. Built on the EMC Documentum platform, and combining EMC and partner technologies and services, these solutions help organizations to streamline and automate processes, increase productivity of teams and individuals, address their information compliance and retention requirements, foster creative work, and lower the cost of operations.

EMC and partner content management solutions are designed to shorten deployment cycles as well. These solutions encompass a full range of integrated EMC products and professional services, combined with EMC-certified partner technologies and professional services. The combined industry experience and process expertise of EMC and our partners help you achieve maximum value in minimum time.



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Take the next step

To learn how an EMC digital claims processing solution can help you efficiently and automatically capture and streamline business processes, visit us online at www.EMC.com or call 800.607.9546 (outside the U.S.: +1.925.600.5802)