

Charles Taylor InsureTech InHub SaaS capabilities



# Claims Optimisation

## Fully SaaS multi-tenant platform

Manage your claims on a single platform

## End-to-end claims lifecycle management and optimisation

Customer experience is a strategic differentiator in claims handling. Organisations are continuously striving to reduce claims cycle times and pay claims as quickly as possible in order to provide clients with a premium service.

Our Claims Optimisation solution provides a single platform for insurers to manage all claims across Lloyd's and other global markets. It leverages automation throughout the entire claims lifecycle, from notification of loss through triage, handling, settlement and fraud management, enabling an accelerated process. Moreover, Claims Optimisation enables insurers to manage both bureau and on-bureau claims on a single SaaS platform, decrease loss ratios and fast-track genuine claims to payment, thus reducing the average time to pay a claim.

### BENEFITS



#### Increase customer retention

Being able to quickly identify and pay genuine claims increases customer retention and reduces the average cost per claim.



#### Improve efficiency

Claims Optimisation improves handling efficiency and claim throughput by reducing rekeying between different systems.



#### Better fraud detection

Introducing an automated and preventative fraud strategy increases the fraud detection rate, especially when Claims Optimisation is combined with Fraud Prevention.

# Claims Optimisation

## Key functions

Bureau and direct claims management 	Claim response and SLA management 	ECF write back and IMR for London Market 	Single Sign On. 
Automated claim allocation 	Cognitive analysis of claims documents 	Acceptance criteria designer 	Multi Factor Authentication. 
Predictive algorithms and case management 	Historic loss analysis 	Configurable decision model 	Horizontal and vertical scaling easily and quicker. 
User management 	Dashboards 	Rules engine 	High availability and balance available if needed 
Automatic damage detection 	Analysis and integration hub for external data feeds 	Fraud relationship analysis 	

### CASE STUDY

- A large reinsurer was looking to eliminate manual processes and data re-entry, improve the customer experience, and meet regulatory compliance obligations and internal audit requirements more efficiently
- The reinsurer could have continued to interface with ECF2 manually, which was unsatisfactory. Other technological solutions it considered would have had a higher total cost of ownership and required lengthy implementations
- We achieved full onboarding to our claims capability to manage the reinsurer's entire claims workflow and automation with ECF2 – in just three weeks from contract to go-live
- This has led to a reduction in operational friction in claims handling and improved the reported customer experience by over 50%