

Reducing claims costs by as little as 1% can make a big difference to your bottom line. Reimagine your claims handling process to be more customer-centric and efficient using our AI-led claims adjudication offerings.

## Current State of Insurance Claims



### Product Complexity

- Benefits variability
- State level variations
- Regulatory or legislative changes



### Manual Processes

- Multiple touch points
- Error-prone human decisions
- Inconsistent documentation



### Business Challenges

- Rising medical claims cost
- Increasing customer expectations
- Uneven employment pattern

## How Quantiphi Reimagines Claims Processing

### Customer Experience

Create a low-touch claims experience (internal) with **same hour / day claim adjudication status updates**, payment amount and reason; based on Insurer's business and customer (external) needs

### Intelligent Adjudication

Quicker **claim decision with explanation** and methods across more Products / Lines of Business (External), thus creating a reduction in cost per claim (internal)



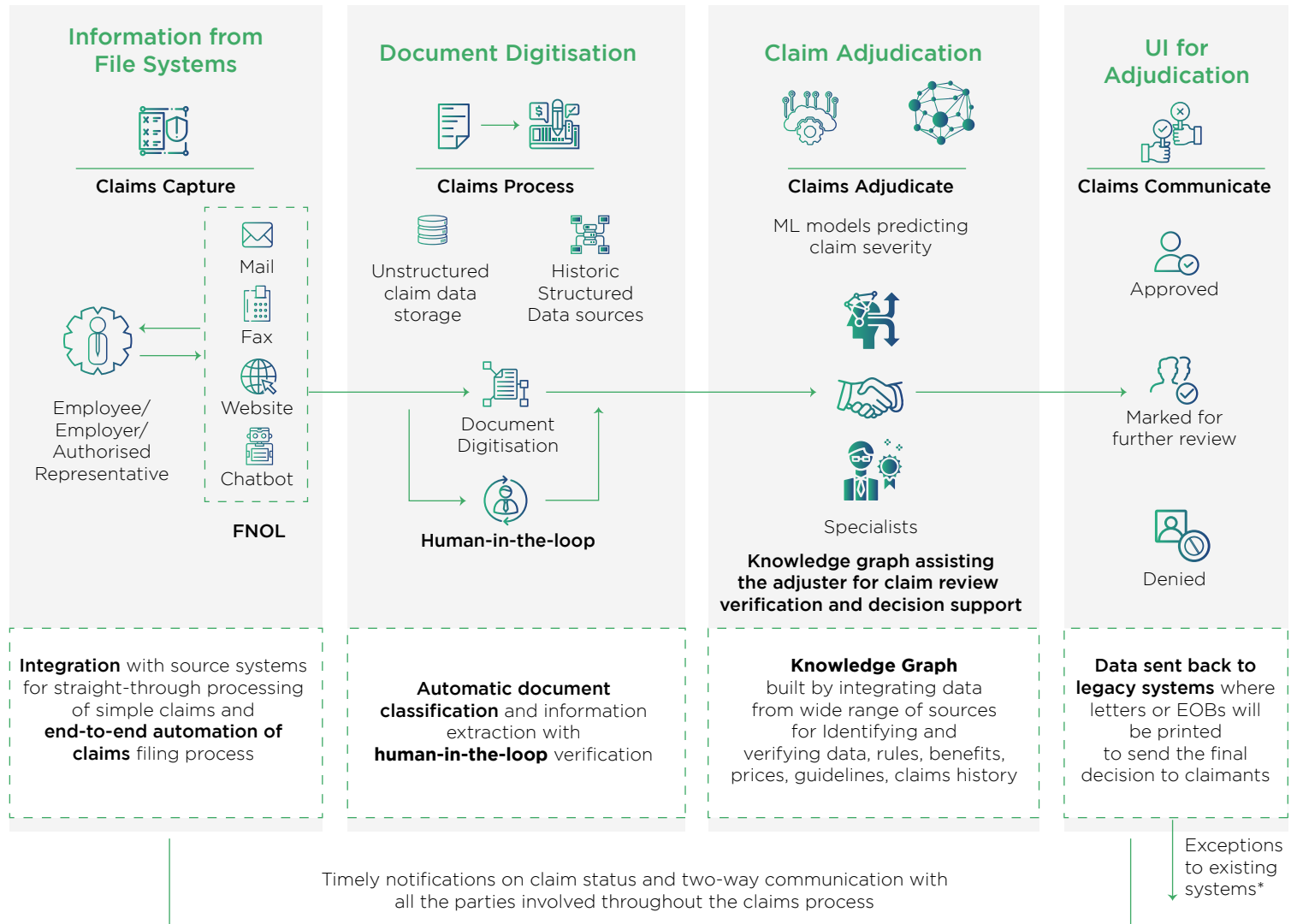
### Intelligent Data Capture

**Capture** data from forms and other documents across the business lines, reducing the manual effort required

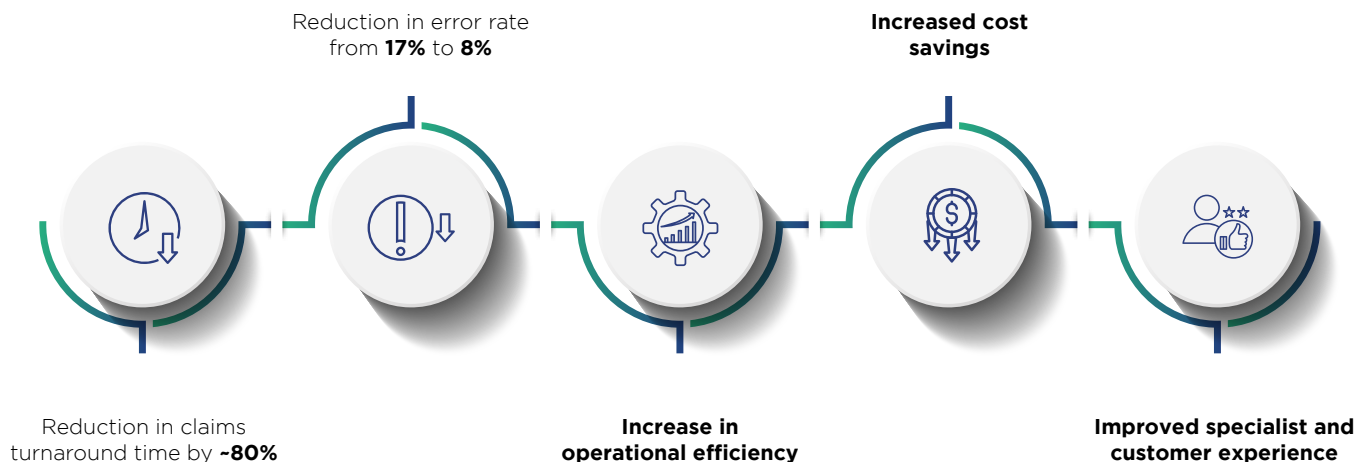
### Predictive Modelling

**Identify and zero in on claims that are potentially complex** during their early stages and apply resources to high risk claims from the onset in order to achieve cost and efficiency gains

# Improved Claims Life Cycle



## How Auto Claims Adjudication Can Help



# Quantiphi's Key Success Stories

## Claims Auto Adjudication

### Problem Context

Client, a large American insurance company, processes approximately \$13M claims annually. Currently, the claim adjusters have to manually review a large number of unlabelled/semi-structured documents and determine the claim amount which makes the entire data gathering process slow, inconsistent, and difficult to align with business priorities. They wanted to develop a claim adjudication platform that could help alleviate these issues.

### Challenges

- Information extraction from unstructured documents
- Combining data points from structured and unstructured documents with legacy data from the client database

### Solution

Quantiphi built an end-to-end claims adjudication platform that extracts, classifies, annotates, and indexes the documents submitted for proof of loss and other relevant information. The platform further leverages predictive analytics to check for claims fraud before finalising the eventual payout & also leverages the conversational AI solution to communicate with the customer.

### Business Impact

- Reduced the claims processing turnaround time to within one day
- Increased operational efficiency and reduced operating cost
- Improved customer satisfaction

## Claims Operations Aggregator

### Problem Context

Client, one of the largest providers of supplemental insurance in the US, wanted a framework for a consolidated view of claims across individual and group businesses that would also reduce their engineering efforts.

### Challenges

- Prioritising impactful KPIs
- Timely access to accounts and databases
- Getting requirements for future development plans

### Solution

Quantiphi developed a consolidated data mart for claims operations attributes and metrics for analytics users to provide an aggregated view of the claims data to improve efficiencies for speed of delivery & overall claims data accessibility

### Business Impact

- Reduction in manual tasks
- Reduced time to access reports
- Improved reporting accuracy
- Increased visibility and usability with claims dashboard

## Awards and Accolades



Quantiphi is an award-winning AI-first digital engineering company driven by the desire to reimagine and realise transformational opportunities at the heart of business.

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