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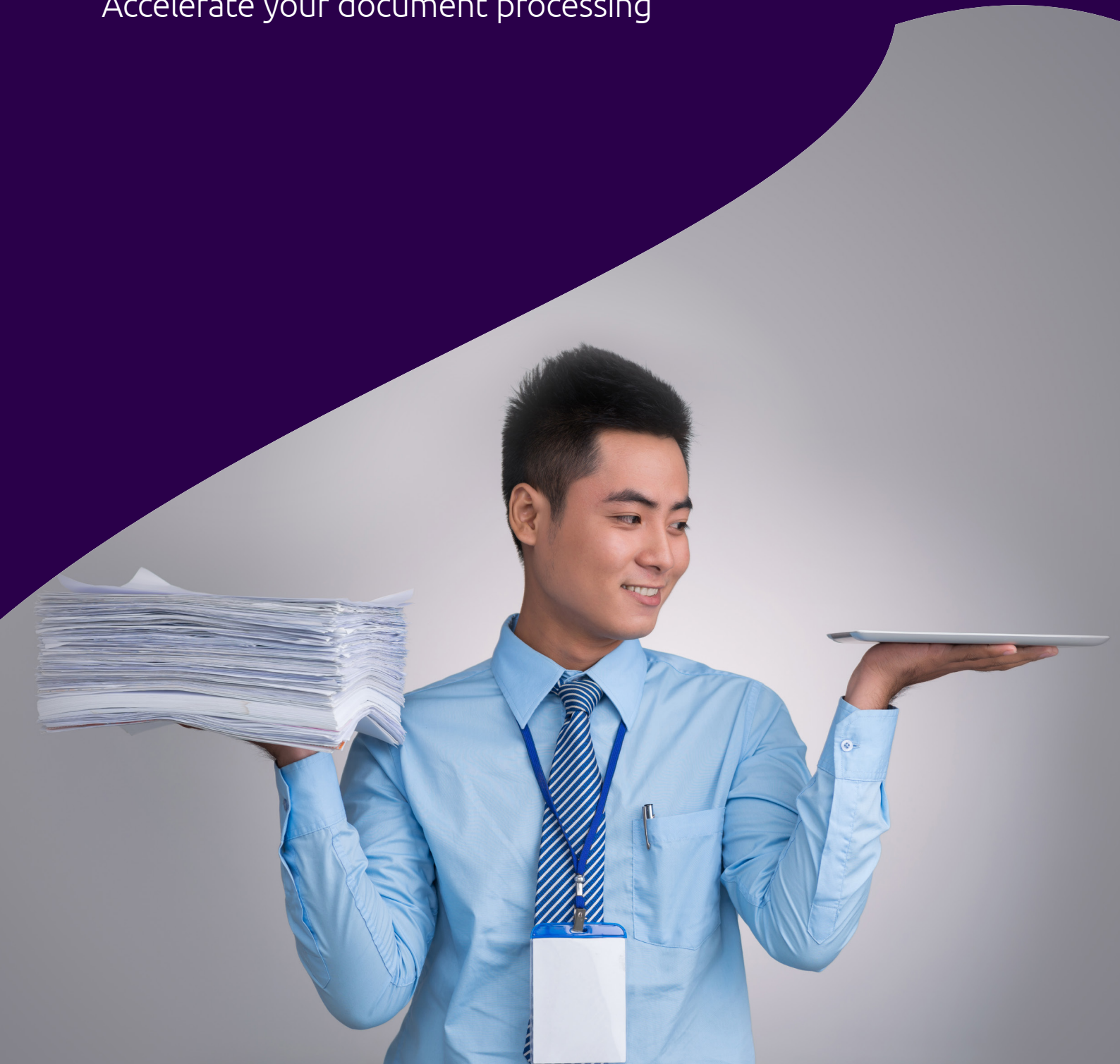
# Capgemini's Cognitive Document Processing for Insurance

Accelerate your document processing



# Documents – The Challenge

Insurance companies worldwide across Property & Casualty, Health, Life, Commercial, Business, and Professional Liability process millions of documents daily. These documents are in paper and digital form and span across the entire customer journey – from onboarding to servicing to offboarding. Several critical functions in the insurance value chain are still managed through paper, including policy submission with proof of eligibility, benefit enrollment, moment of truth like claims and updates to policy for changes in coverage. These documents can be machine-printed, handwritten or have signatures and come with different compliance needs to capture and or validate information.

The processing of this data is effort-intensive and delays the availability of information for the high-value steps in the processing, like underwriting, adjudication and fulfilment.

| Typical purpose of the in-bound documents in Insurance | Effort utilized in converting these into "actionable" data |
|---|---|
| • Identity and demographic evidences<br>• Risk information<br>• Claim documentation<br>• Requests for service<br>• Agreements and Confirmations<br>• Complaints | • Reading<br>• Understanding<br>• Validating<br>• Correlation<br>• Data entry / summarization |
| **Result: Poor customer experience due to the long turnaround times in fulfilling the touchpoint** | |

With customers demanding a near real-time response on every request, it is very important for insurers to quickly process and make swift decisions with utmost accuracy to retain them.

Capgemini can help automate and accelerate document processing with the right combination of technology and business process outsourcing capabilities, allowing insurers to make faster, accurate decisions. By adding a cognitive component to it, document processing can be intuitively enhanced, freeing up valuable employees for more complicated tasks.

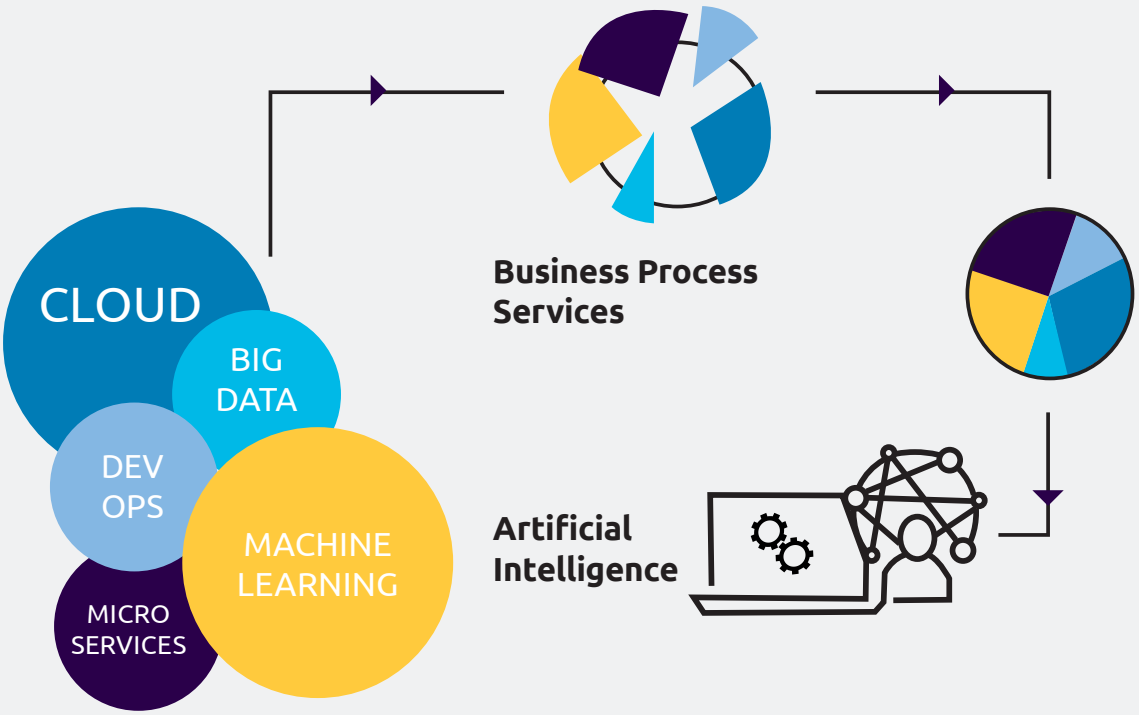
# Automate and Accelerate Document Processing

Capgemini has created an end-to-end solution that automates the ingestion, organization and evaluation of digital documents rapidly, securely and at reduced cost. **Cognitive Document Processing,** or **CDP,** is a solution built with Artificial Intelligence (AI) and Robotic Process Automation. It evaluates the type, state and relevance of your documents, preparing them for secure storage, access, presentation and sharing. The solution can comprehend different types of print, including machine-print and cursive handwriting. With the help of predictive analytics, the data is injected into downstream systems where you want to publish the outcome.

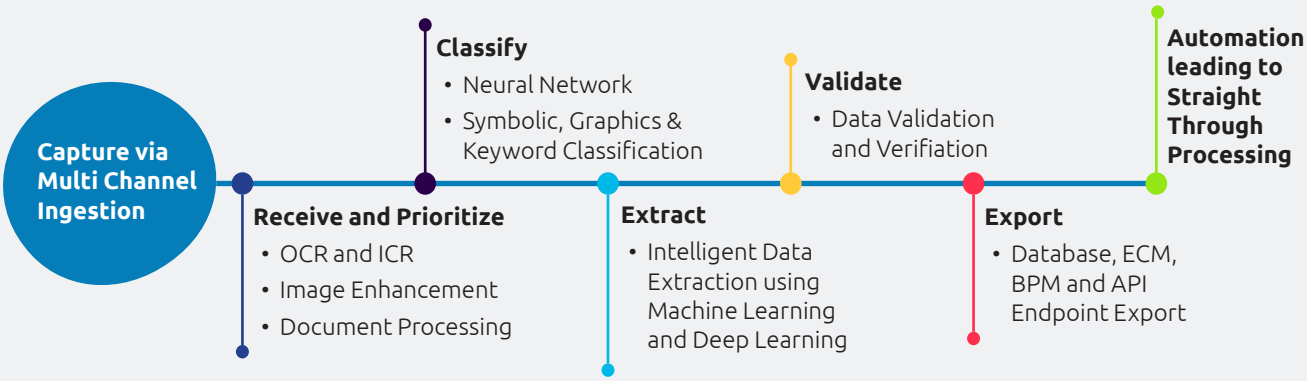
By automating tasks that in the past could only have been performed by people, CDP delivers a range of benefits that include:

- **Enhanced operational efficiency** – automate the import, processing and organization of your documents to ensure rapid delivery of information leading to 40–60% cost savings.
- **Improved customer experience** – reduced processing timeline helps drive NPS. Some insurers are using the short fulfillment times as a differentiation in the market.
- **Increased quality & compliance** – increase the accuracy of your document processing. The CDP solution lays emphasis on intelligent data detection and cleanliness, as key information can be validated against industry or custom dictionaries.
- **Enhanced agility** – react quickly to new documents, templates or changes in volume vis-à-vis a traditional approach which takes longer.

The CDP solution employs best-in-class technology including machine learning to maximize automated extraction of information from unstructured documents, bundled with efficient business process to provide expected outcomes for our clients.




## How CDP Works




# Cognitive Document Processing for Insurance

The Insurance industry processes specific types of documents through the customer lifecycle. The extracted information is used in making important, timely decisions in processes such as underwriting and adjudication. As a result, CDP's features are built to allow for quicker adaption in a given client environment:

- Built for multiple use cases like customer onboarding, underwriting and FNOL
- Key data elements are pre-validated with dictionaries like address, ICD codes, provider database, DMV information, etc.
- Easy to integrate with industry-standard data structures like Electronic Data Interchange (EDI)
- Plug & play capability with popular platforms like Guidewire and Duck Creek

*Our Cognitive Document Processing offering is priced on a per-page basis, with specific pricing determined case-by-case depending on:*

- *The scope of integration between your existing technology*
- *The scope of your documents to be organized.*
- *The mix of services*
- *Usage volume*

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# Why Capgemini

The Capgemini Cognitive Processing Solution is a part of the Capgemini Intelligent Automation Framework, which incorporates AI, RPA and Business Process Optimization applied together to achieve business objectives.

Capgemini is a global player in Intelligent Automation for insurance. We have partnered with leading RPA and Optical Character Recognition (OCR) Vendors, and delivered Intelligent Automation solutions to hundreds of insurers, including a large global insurer that increased operational efficiency by almost 40%, significantly increased its yearly savings, and reduced turnaround times in processes.

To know more about this solution or set up a meeting for a solution demonstration, email us at **insurance@capgemini.com.**

# About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. It is a multicultural company of 200,000 team members in over 40 countries. The Group reported 2017 global revenues of EUR 12.8 billion.

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**People matter, results count.**

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