

DATAMATICS

CUSTOMER MANAGEMENT SOLUTIONS FOR INSURANCE



The insurance industry has the highest customer acquisition costs of any industry which cost up-to 9 times more for an insurance agency to attract a new customer than to retain one. According to The State of Connected Customer report^[1], 84% of customers say the experience a company provides is as important as its products or services—and yet, there is a massive divide between customer expectations and what most businesses are actually delivering. In EU markets, only 28% of consumers used to favour digital contact with their agents before COVID-19, jumping to a whopping 43% during the pandemic^[2]. The pandemic has pushed customers to go digital & thus raising the bar from customer experience. The customer does not want to be handled by only by bots but expects human interventions. It is important to differentiate where technology would play prime and where Human touch needs to be defined. We help you 'Humanize the Digital'. We enable developing a customer strategy that is suited to the requirements of the organization & the customer across unique touch-points in the customer journey. We enable Customer Experience, the way you want it!

Datamatics has been a major player in enhancing CX capabilities of firms across various sectors. We blend human and AI driven analytic processes to garner customer insights, which become the driving factor for implementing effective business decisions. Our Customer Management Solutions include omnichannel assistance, market-research based customer personalisation, lead-generation campaigns, customer retention and much more. As for policy buyers looking to use aggregator sites, Datamatics understands the need to simplify the representation of data in the most layman sense possible. This is achieved through digital interventions and effective analytic techniques like Risk Assessment, VoC Analytics and Pattern Mining. To further enrich the customer journey cycle, we employ RPA process and AI/ML automations to streamline workflows like customer signups, claims processing and insurance policy purchases. This way, we ensure a holistic approach towards customer satisfaction, thereby driving value to your customers.

DATAMATICS AXIS OF OFFERINGS



BUSINESS IMPACT

1. Omnichannel Support and Automation of Digital Claims Processing for a Fortune 500 Insurance company

Omnichannel customer service team focused on providing consistent, data-driven interactions, resulting in fast-track the insurance claims process. Improved **Turnaround Time (TAT)** for scrutinizing cases by 40%. This was further strengthened by integrating customer database that enabled support executives to retrieve customer instantly and reduce insurance claim processing time by 76%.

2. Prompt Customer Service further supported by automation of claim verification for a leading Insurance company

Expanded the existing scope of Customer Service by supporting third parties verification process (courts, municipal corporations) during claim processing. Automated the process of entering claims data by validating death certificates on government websites for life insurance, resulting in **higher customer satisfaction score of 4.72** and **reduced cost**. This also helped reduce the claim processing time by **62%** and eliminate manual efforts, reduce errors and increase efficiency.

3. Omnichannel CX further enhanced by Automated Installment Tracking

Delivered a seamless, omnichannel customer experience through efficient servicing standards & intelligent automation. **Tracking installment due dates** and **automation of installment letter** at pre-defined intervals for a hassle-free customer experience. This was further leveraged by intelligent document capture and RPA bots to match documents to the policy records and send payment reminders so that clients don't miss any premium payments. Overall benefits of **24% reduction in callbacks** from customers and response **Turnaround Time (TAT) reduced by 37%**.

4. Omnichannel support supplemented with AI-Based, real-time car damage detection estimation for a leading Insurance player in USA

Deployment of Omnichannel support for multiple types of interactions like chat, email, phone and social media with the AI based ability to identify extent of car damage and show real-time estimation based on severity. This led to increased **First Contact Resolution (FCR)** from **58% to 84%**, along with features like **Multi linguistic** and **3D Touchpoints** for a hassle free and **seamless customer experience**. Fully digitized claims handling process helped the claims regarding damaged vehicles settle much faster and with less stress and **reduced customer support by 42%**. This also helped the company to have more time for complex claims and **increased CSAT from 74% to 92%**.

5. Expertise-driven Customer Service with intelligent automation leading to major gains in CSat for a global insurance provider

Established a highly qualified and trained team of Customer Service and Technical Service Reps (CSRs and TSRs), empowered by Conversational AI features for seamless CX. Implemented RPA Bots that enabled auto-read of spreadsheets with key ratios & metrics. This helped in efficient data updates in accounting systems such as SAP with increased **accuracy rate from 70% to 90%**. Further, it repeated the steps for all records in the input file and sent automated email to the stakeholders and **improving overall productivity** of the process by **87.5%**.



DATAMATICS
**Deep in
Digital**



ABOUT DATAMATICS

Datamatics enables enterprises to go Deep in Digital to boost their productivity, customer experience, and competitive advantage. Datamatics' portfolio spans across three pillars of Digital Technologies, Digital Operations, and Digital Experiences. It has established products in Intelligent Document Processing, Robotic Process Automation, AI/ML models, Smart Workflows, Business Intelligence, and Automatic Fare Collection.

Datamatics caters to a diverse global clientele across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing. The Company has a presence across four continents with significant delivery centers in the USA, India, and the Philippines. To learn more about Datamatics, visit www.datamatics.com



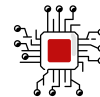
Domain

- Omnichannel Support
- Connected Data Platforms
- Industry & Product Experts



Digital

- Intelligent Data Transformation
- AI/ML driven Data Pattern Mining
- BI Dashboards
- Robotic Process Automation



Data

- Richer Candidate Profiling
- Data Science/ Data Modelling
- Speech, text & Behavioural Analytics

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