

Transform Claims Processing with Intelligent Document Processing and Automation

Today, insurers are under increasing pressure to accelerate business processes and keep customers loyal and engaged. The challenge is that many of these processes, especially claims, are still being **manually processed**, resulting in **slower-than-expected response times** because the data is not easily accessible.

Digitization with the right automation tools will enable insurance companies to not only create a **data-driven strategy** and meet compliance regulations but it will **boost their customers' experience** with the ability to **expand their services and overall lifecycle**.

93%

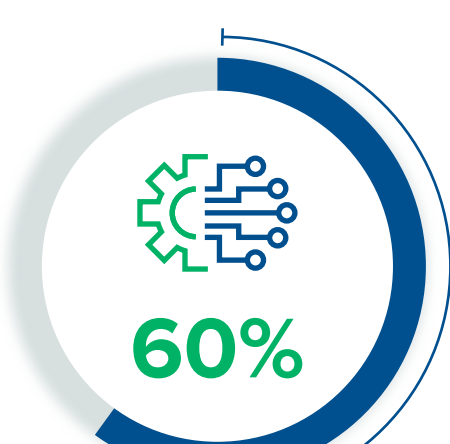
agree that success in insurance is now dependent on moving to new models enabled by the **digital revolution**.¹



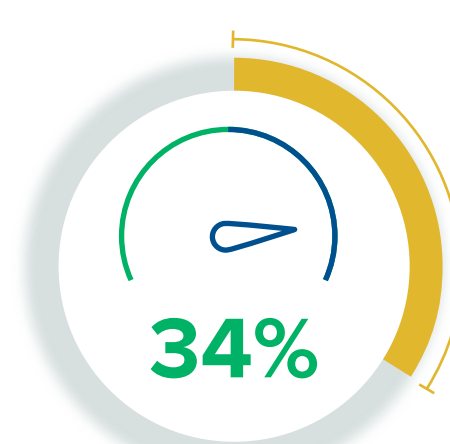
If your insurance company **hasn't made the leap to a digital strategy using automation, you're not alone – but you will be soon.**



Rate their organization **digitally immature** and requiring significant effort and attention.



Of surveyed insurers say they are **inadequately prepared for the coming wave of data-driven convenience** and the new business models and eco-systems that will go with it.



Of insurers expect to have **fully migrated away from legacy systems** even two years from now.²

Manual claims processing is dominating the insurance industry



90% of providers are heavily dependent on **manual processing** for claim submission and follow-up.³



60% of providers are heavily dependent on **manual processing** for claim status and payments.³

Legacy systems are slowing insurance organizations down. The typical process includes:

- 1 Intake and capture documents from lockbox, MFPS, files, fax, email, mail and scanners
- 2 **Manual** document sorting for batch scanning
Avg time :30–2 mins per insurance correspondence
- 3 **Manual** batch scanning to scanning software
Avg time :30–2 mins per insurance correspondence
- 4 Staff **manually** reviews scanned image (PDF) in scanning software to determine document type and work queue
Avg time 1–3 mins per insurance correspondence
- 5 Staff **manually** generates document ID in EHR for scanned image (PDF)
Avg time 1–3 mins per insurance correspondence
- 6 Staff **manually** renames scanned image (PDF) in scanning software with EHR document ID
Avg time 1–3 mins per insurance correspondence
- 7 Batch sync with EHR & ECM to process files with document ID
- 8 Images are viewable in EHR & ECM; insurance documents are linked to patient information
- 9 Export into work queues: collection, order approval, denial letter or exception queues

Digital transformation and automation initiatives using intelligent document processing (IDP) solutions are modernizing and shifting the way insurers work to meet customer and stakeholder expectations.

Repeat steps 4–6 for each image until batch completion

95%

of manual processes can be automated with IDP.⁴

Automated insurance claim workflows are simpler and faster

- 1 Intake and capture documents from lockbox, MFPS, files, fax, email, mail and scanners
- 2 **Automated** classification, extraction and indexing
- 3 **Automated** patient information matching
- 4 Patient information linked in EHR & ECM
Avg time several seconds per insurance correspondence
- 5 Export into work queues are **95% automated**: collection, order approval and denial letter queues; 5% human touch: skip and exception queues



Customers who use intelligent document processing automation report:

+87.5%
acceleration of insurance premium processes.⁶

37%
of global insurance analytics decision-makers cite better customer experience as the rationale for automation investments.

27%
also citing deeper data insights.⁵

7X
more claims processed daily.⁷

50%
labor costs by automating their billing and claims processes.⁸

Are you ready to take your claims department to the next level?

Request a Quote

1. Insurance Innovators Report, 2019–2020.

2. Insurance Innovators Report, 2019–2020.

3. Ricoh Patient Information Management, 2020.

4. Ricoh Patient Information Management, 2020.

5. Forrester, Global Business Technographics® Data And Analytics Survey, 2019.

6. Brokin/Soft success story.

7. Large Insurance Company success story.

8. RC McLean success story.