appian

System of engagement
Workflow, UI/UX, Connectors,
Security etc.

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The Mindful IT Company
Born **Digital** . Born **Agile**

"NEXURANCE"
Straight Through Claims Processing

"Nexurance – Straight through claims processing", a market-proven, fully automated straight through claims processing solution focusing on property and casualty insurance.

PROBLEM STATEMENT

HIGH PROCESSING TIME
Handling simple claims like glass, parking damage takes a significant amount of manual effort.

EXPENSIVE DIGITAL PORTALS
The core insurance products were designed and built primarily to improve the insurance business process. Building digital portals that co-exist with core insurance products comes with a heavy cost.

DELAY IN TIME TO MARKET
With the existing digital portal capabilities, extending automation process to an additional line of business takes months together which hinders business growth.

INEFFICIENT DOCUMENT PROCESSING
Difficulty in adopting a document processing engine that can classify, validate, and extract data from various sources [emails, text documents, scanned paper PDFs, and photos] and can be seamlessly integrated with the insurance business process in the industry.

PRELUDE OF OUR SOLUTION

The solution built with an API first approach includes capabilities such as core insurance product ClaimCenter REST APIs for self-managed instances V10.0, Appian user engagement portal with embedded intelligence (IDP) and RPA, AI/ML based automated damage assessment engine.

BUSINESS OUTCOME

60% increase in quicker time to market. Within 3 weeks we can make digital portal offering for a new line of business.	**50%** effort reduction in enhancing digital portal for new functional requirements.
Gained operational bandwidth equal to ~10 FTEs per year, for an insurer handling 10k claims / year.	Reduced cost of claims processing.

AI damage estimate for quick claim settlement.

HIGHLIGHTS

Co-exist with core insurance product - claimcenter

Embrace existing core claims product customizations which are time tested and well-integrated with reporting, fraud, and other financial downstream systems

Efficient system of engagement

Provides an efficient system of engagement for providing a unified view system among a diversified system of records within the organization. Post-M&A, it can be a system of engagement where common business rules can be implemented across acquired organizations.

Embedded Intelligence

AI based Damage assessment for precise and faster claim settlement. With our NETHRA vision framework, if the carrier has a home-grown artificial intelligence framework, it can be easily incorporated in the process.

Permanent cost reduction

Leveraging Appian, low code platform, for reduced maintenance cost not just temporarily but permanently. By democratizing the software development to the business users' future enhancements and change requests can be handled with very minimal IT cost

To exchange thoughts, visit us at
Appian World San Diego
from 1-3rd May 2023, we will be there waiting for you at Booth no. 223.

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