Appian

INSURANCE
NEWSLETTER

JULY 2020

Welcome to the first issue of our insurance newsletter. We're looking forward to sharing industry news and perspectives with you with a focus on how leading insurers are disrupting the status quo to enable automation and digital transformation.

Top of mind for everyone is the global pandemic, which has created unprecedented challenges for insurance organizations. Six months into 2020, very little is the same as it was at the beginning of the year — except, of course for the need to keep the business running. But with organizations now operating with a mostly remote workforce, how they will do that – while maintaining their competitive advantage — is a work in progress.

According to Forrester*, insurers are prioritizing an improved customer experience (56%) along with reducing costs (41%) and are looking for solutions that will help them to create an adaptable technology ecosystem. If the pandemic has taught us anything, it's that organizations need a simpler way to create scalable, flexible solutions – fast. Internal and external stakeholders must be able to collaborate and realize value quickly; an even more pressing need in these challenging times.

How can you orchestrate end-to-end processes combining legacy applications and digital applications? Appian is here to help as a platform for change. Appian's full-stack automation platform allows organizations to turn business ideas into unique applications — up to 20 times faster with fewer resources. In this newsletter we'll be looking at 3 areas that are top of mind right now — Return to Work, Agent and Broker Portals, and Claims Management.

We hope you find the newsletter insightful and look forward to connecting soon.

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* Source: Forrester Research Business Technographics Priorities and Journey Survey, 2020; Base: Global insurance purchase influencers (past 12 months/next 12 months)

WORKFORCE SAFETY SOLUTION

The Low-Code Difference for Return-to-Work Solutions

Insurers face unique challenges as human resources and crisis management leaders are looking for the best way to bring employees safely back to the workplace.

Is your organization ready to manage both industry challenges as well as ones associated with government and corporate regulations?

Our Workforce Safety solution, built on the Appian Low-code Automation Platform and HIPAA-compliant cloud, starts with pre-built rules based on health organization guidelines and government regulations, but also gives you the flexibility to define your own internal, state, and country specific policy rules regarding return-to-workplace authorization.

Take a look at this video to learn more.

AGENT AND BROKER PORTALS

Digitize and streamline processes and communication

The COVID-19 crisis has put increased pressure on the agent and broker ecosystem, challenging organizations used to traditional paper and face-to-face communications. Digitizing processes for agents and brokers creates an optimal business environment – breaking down silos and streamlining processes – resulting in increased agent and broker engagement and fostering collaboration from all stakeholders. Appian enables the process efficiency that leads to increased agent and broker satisfaction, empowering them to deliver the highest level of service to their customers.

Learn more by visiting the Agent and Broker Channel Automation solution experience.

Appian Customer Use Case:

Using Appian, CNA developed CNA ComPass™, a comprehensive solution to centralize all of their multinational activities, efficiently manage their end-to-end process, and improve communication between their global staff and network partners. The solution enables their 226 business partners in 164 countries around the globe to more efficiently service multinational organizations with complex local policy requirements.

VALUE DELIVERED:
Vast reduction in manual work, improved transparency, and increased reporting capabilities.

Hear directly from CNA in this customer video.

CLAIMS MANAGEMENT

Optimize claims operations to increase efficiency and improve customer service

Insurers need claims administration that supports and optimizes the entire claims lifecycle in a comprehensive and agile solution. But many claims systems are not easily customized, are not able to access data from other internal and external systems, and do not enable automation by using RPA, ML (Machine Learning) or suggested actions with AI (Artificial Intelligence).

The Appian low-code platform allows insurers to easily configure workflows and processes to their exact specifications, providing full access to documents and data, enabling the end-to-end automation of routine tasks, ultimately driving reduced claims expenses with a direct bottom-line impact, while delivering a higher level of customer service.

Learn more by visiting the Claims Management solution experience.

Appian Customer Use Case:

Saxhcontrol wanted to provide faster service to more clients with higher quality and better efficiency. The new solution needed to be intelligent, flexible, quick to deploy, and deliver real business impact. With this in mind, saxhcontrol created a new insurance claims management solution for invoice verification and photo analysis using Artificial Intelligence (AI). The new system scans invoices using Optical Character Recognition (OCR), and compares and maps invoices to image vectors to verify accuracy and detect fraud. It also scans photos of damaged objects such as windows, shutters, or rooftops, and leverages Machine Learning (ML) models and existing business data to provide repair cost estimates.

Saxhcontrol's claims specialists can now upload and update property damage images directly from mobile devices to the cloud application, then receive a repair cost estimate from submitted photos and other required information.

VALUE DELIVERED:
Improved claims and payment processing time with better operational efficiency and 99.7% customer satisfaction level for saxhcontrol.

Hear directly from saxhcontrol in this customer video.

THOUGHT LEADERSHIP

Gijsbert Cox recently co-authored an executive perspective with Rob Galbraith, noted speaker and the author of "The End of Insurance as We Know It". The paper focuses on the pace of change in the industry, and why insurers need to be agile and open to new technologies in order to remain competitive.

With both insurers and customers becoming even more reliant on technology during the pandemic, the need for insurers to digitize processes and become more agile has increased. Organizations must create a company-wide culture that embraces new business models and transformation, facilitating the partnership between business and IT.

You can download the executive perspective here.

DIGITAL EVENTS

Join us at this upcoming webinar:

Idea to App in 8 Weeks with the Appian Guarantee

Join John Verburgt, Appian's Account Executive & Director, and Pam Parnell, Aon's IT Senior Director on Thursday, July 16, as they highlight:

- The power and speed that Appian's low-code automation platform provides using the Appian Guarantee

- The best use case and process of the Appian Guarantee to ensure successful delivery of a first project

- Aon's ability to successfully go-live with an automated claims solution to monitor tasks and cycle time, and focus on Client Claim Management, in 8 weeks through the Appian Guarantee Program

Register here

You can also view these recent webinars on-demand:

Deliver More Value Faster: Low-Code Offers Shorter Path to Insurance Business Value
Jake Sloan and guest speaker Ellen Carney from Forrester examine the role of low-code and how insurance organizations can adapt to deliver value faster. Watch Now

Financial Services and Insurance: Thriving in Cost-constrained Times
A candid conversation on the current state of the financial services and insurance industries, examining the practical ways that insurance organizations can harness the power of low-code to help your organization do more than weather, and actually thrive through cost constraints. Watch Now

Deploy Technology to Streamline Claims and Enhance the Customer Experience
Gijsbert Cox moderates a discussion with senior leaders from AXA XL, Allianz, and Aviva Canada to provide insight on what technologies are transforming claims and providing a smoother customer journey, and how the digital transformation journey is progressing in their organizations. Watch Now

Leveraging Low-code to Drive Agent and Broker Efficiency in the Current Business Environment
Learn how insurers can leverage low-code with their existing technology assets to define a strategy that will drive engagement and growth, along with best practices to enable agent and broker efficiency through automation, integratibility, and support of an omnichannel user experience. Watch Now

If you have colleagues that would be interested in receiving future newsletters or want to update your subscription preferences, contact info@appian.com

Explore Appian's low-code platform for yourself with a free trial or take advantage of The Appian Guarantee, our commitment that your first project will be delivered within eight weeks for a low flat-fee.

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