

TCS helps Nordic insurer transform claims management with Guidewire ClaimCenter

Client

A Large Scandinavian Insurance Company

Industry

P&C Insurance

Offering

TCS Services for Guidewire Advisory & Implementation



Our vision has been to improve customer satisfaction through digital solutions and “no touch claim handling” and enable claim cost savings. We have a very good initial benefit and see the potential for additional and continuous improvements. A strong collaboration between TCS and Guidewire has enabled the solution. Looking forward, we will work on improving STP rates

VP, Claims Development

About the Client

The client is one of the largest non-life insurance companies in the Nordic region, offering a wide range of insurances for the private, commercial and corporate markets. The company caters to over 4 million customers and handles close to 1 million claims each year.

Abstract

A non-life insurer in Nordic region wanted to replace its legacy claim systems which were causing delays in claim approvals and payments. The company wanted to transform the claims landscape and enable straight through processing. As their strategic partner, Tata Consultancy Services (TCS) helped set up Guidewire ClaimCenter for New Claims System (NCS) to enable the customer to achieve their business objectives. The engagement significantly improved self-service capabilities enabling straight through processing and ensured savings with claim excellence.

Business Challenge

An outdated and disparate claims system was proving to be an impediment to the growth vision of the customer. The existing self-service platform was limited and as a result, majority of the customers visiting the claims notification portal dropped out without completing the process. The company ended up calling back most customers to collect more data. The intake of claims through digital channels was less compared to its competitors. The complex legacy claim processing and rules resulted in delays in claim approvals and payments. Many manual processes resulted in lack of Straight Through Processing (STP).

Claims excellence became one of the strategic drivers for growth and customer satisfaction. With digital empowerment of customers being given utmost importance, the customer partnered with TCS to transform the claims process. The target for 2020 was straight through processing of 50 percent of all claims online as well as a self-service level of 70 percent for all enquiries. The program targeted to reduce claims costs by several million DKK by digital initiatives and efficiencies related to procurement, fraud and management of vendors.

TCS Solution

TCS helped in the evaluation and selection of Guidewire ClaimCenter for New Claims System (NCS) that would enable the customer to achieve their objectives. As part of the engagement, TCS reimagined an end-to-end Claim system, including setting up the Guidewire ClaimCenter, building a digital claims portal, installing and hosting Guidewire ClaimCenter on Microsoft Azure (a first in Nordics) and overall governance. TCS offered the following services:



Collaborative engagement model involving customer and Guidewire for NCS implementation



Building and implementation of the new claims portal with superior user experience



Configuration and customization of Guidewire ClaimCenter for Denmark and Norway



Simplified and scalable rules framework for STP



Cloud Infrastructure installation and management



Integration with ecosystem players along with internal upstream and downstream systems



Alignment of solution with GDPR requirements



Program management and governance



Release management and DevOps CI/CD setup

Results

- Self Service: 72% (target of 70% in 2020)
- STP: 51% (target of 50% in 2020)
- Several million DKK accumulated, total saving from Claims Excellence coming from
 - Improvement in the claims handling process
 - Faster claim processing
 - Better Fraud detection
 - Implementation of new Guidewire ClaimCenter

Contact

Visit the <https://www.tcs.com/insurance> page on www.tcs.com.

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About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is a purpose-led transformation partner to many of the world's largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company's 469,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief.

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