

Case Study

Large Insurance Company in India Fast-tracked Insurance Quote Generation with RPA, Chatbot, Email and WhatsApp



Problem Statement

The customer is one of the top 3 largest private sector insurance companies in India. The company receives huge number of requests for two wheelers, as well as fire and burglary insurance from SMEs through various medium like email, direct branch request, phone, field service agents and third party resellers.

Customer information provided is mostly in the raw document format which needs to be sorted and enter into system manually. This becomes a time consuming and mundane task.

Due to high volume and target pressure, human agents tend to do error while filling information. This increases to and fro with customer and time to provide quotation. This also affects the compliance SLAs.



Challenges



Collecting and reading data from documents



Chances of errors due to human intervention



Higher TAT due to manual process



Erroneous data due to document or image quality



Solution

AutomationEdge RPA integrated with Chatbot, Email and WhatsApp Automation

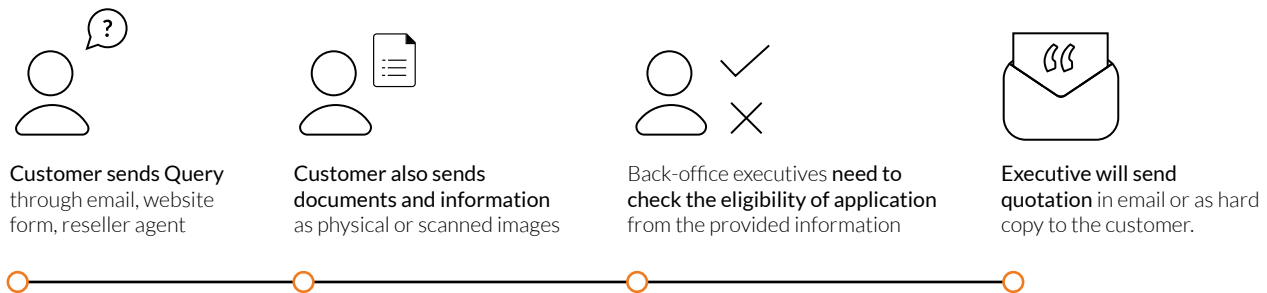
Case 1

Chatbot and RPA for Two-wheeler and SMEs fire and burglary insurance quote generation

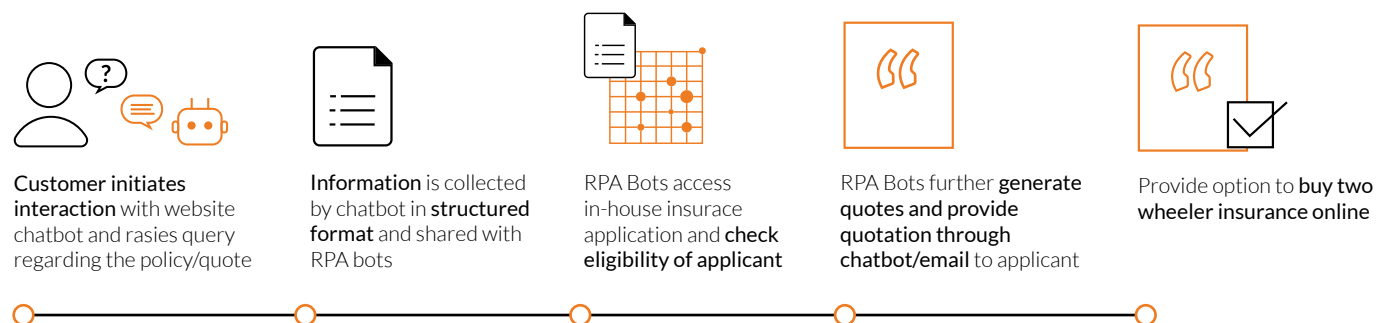
A Chatbot with RPA in the background was launched on customer's company website. This was a guided chatbot trained to gather required information to generate insurance quote. Since launch, Chatbot was used by over 60,000 customers for two wheeler query resolution and 10% customer have generated two-wheeler insurance quotes without any human intervention.

Chatbot has also handled more than 4,000 SME focused cases.

Process before Automation



Process after Automation



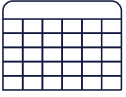
Results



- 50% reduction in quote generation time



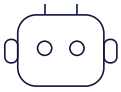
- Convenience of purchase at **any time and from anywhere**



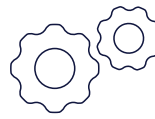
- Policy booking time **reduced from 10 days to 2 days**



- **Minimum customer query resolution time**



- Underwriting for sum insured **below INR 1 Cr. Is done by bots**



- Without human intervention, **almost zero errors**



- Monthly **10,000 policy bookings** by the Chatbot



- Customer **conversion rate increased**

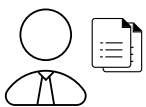
Case 2

General Insurance Quote Generation using WhatsApp and Email

Providing general insurance to the customer was a time consuming task as it includes collecting customer information in the form of physical document copies and then sharing quote as per the system.

To avoid this time delay, a WhatsApp chatbot and an email bots are introduced by insurance companies. These bots are trained to process customer information and generate quote. Field service agents fills customer information in the mobile app which is connected to these bots to process and provide quote.

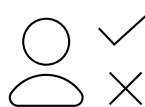
Process before Automation



Field Sales Executive **gathers customer information** in unstructured format



FSE **provides these documents** to back-office executives for quote generation



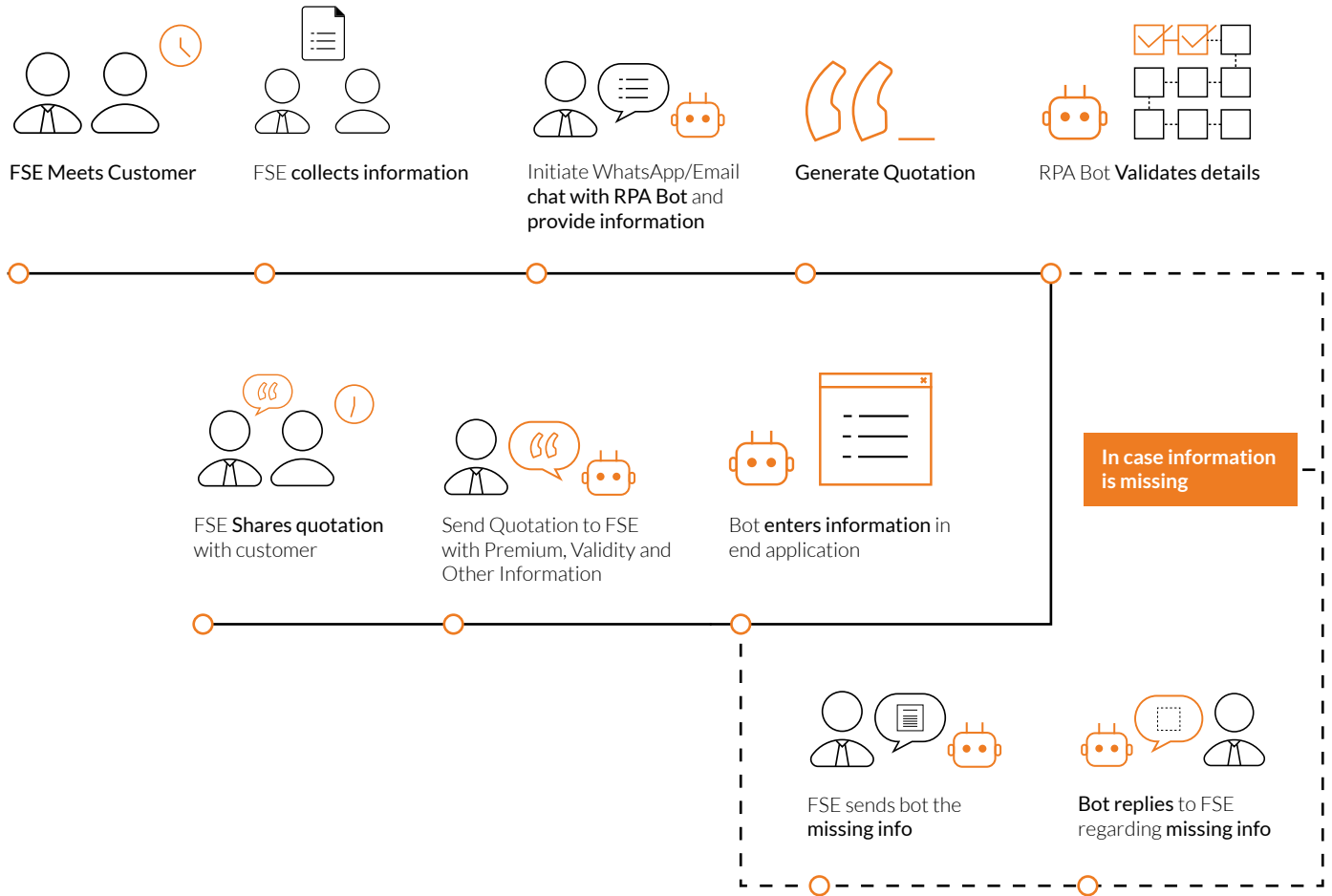
Executive enters customer information in the system to **check eligibility and provide quote**



FSE **shares quote with customer**



Process after Automation



Results



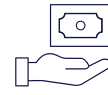
TAT

Quote generation turnaround time reduced from 1 day to 5-10 minutes



CCR

Increased customer conversion rate



Cost

Reduced manpower cost of back-office in data verification and quote generation