

Leading Insurance Provider Saves 30% in Managing Risk for Reconciliation Processes

This customer is one of the world's leading providers of insurance, reinsurance, and other forms of insurance-based risk transfer. The company is always looking for new and innovative ways to provide customers with exceptional service, opportunities, and solutions. Their hope is to achieve these goals by enabling employees to focus on tasks that add more value to the company. As a result, the company turned to Blueprint to help with their automation goals.

Company Profile

Industry: Insurance

Employees: 15,000+

Annual Revenue: \$30 Billion

Customer Since: 2018

“For us to meet our goals, we must empower our employees and make sure that we're all aligned and focused on enhancing the customer experience and operating more efficiently.”

- Chief Information Officer, Leading Insurance Provider

The Challenge

The insurance provider was looking for an effective solution to make the reconciliation process more streamlined and efficient. This process previously has been a source of significant stress for employees because it was manual, repetitive, and prone to costly errors. The organization tried to hand off the manual work to more junior members, in hopes that senior employees can focus on more value add tasks. However, this was not the case - supervisors ended up spending countless hours performing rework to fix errors. It became absolutely critical for the organization to look at other work management methods to effectively support teams and reduce costly errors.

The Solution

The organization understood that to make the reconciliation process more efficient, protected from risk and error, as well as improve overall employee satisfaction, they would need support from a digital workforce. They chose [Blueprint's Enterprise Automation Suite](#) to map information about the day-to-day activities performed by their teams.

This allowed them to identify and prioritize RPA opportunities for the processes where most errors and costs were incurred. By mapping processes visually, the automation team was able to gain end-to-end visibility into their current reconciliation processes. This allowed them to optimize the process before beginning to build bots to automate parts of it. By reducing their documentation effort and leveraging Digital Blueprints, the insurance provider was able to scale their automation efforts for these high-risk processes. This improved process quality while saving 30% of their time managing risk and compliance by mapping various enterprise constraints and dependencies to processes in Blueprint's Business Process Modeler.

“We deal with sensitive data every day and it’s important that our teams have the resources available to not only do this efficiently but also ensure valuable data is not being exposed to risk. We knew we could solve this problem with RPA and we knew we needed to scale it. With the help of Blueprint we gained the confidence necessary to expand our automation efforts across the enterprise and improve overall organizational efficiency.”

- CIO, Leading Insurance Provider

Key aspects of the Enterprise Automation Suite that drove automation success:

- **BlueDocs Document Importer** - During the discovery phase, the organization used the document importer to digitize information stored in PDFs or in Microsoft Word into Blueprint’s collaborative online platform. This enabled the automation team to gain a complete “current-state” understanding of which documents are used day-to-day and should be accounted for when modeling their processes for automation.
- **Test Script Mining** - The organization was bound to legacy systems that held critical information about the reconciliation process. The automation team leveraged this capability to extract information, model the process, and fill in the gaps on any missing pieces.
- **Inline Conversations & Attachments** - Given that the reconciliation process required input from a number of cross-functional stakeholders, it was important to align them and ensure they’re staying up-to-date with the most current information.
- **Reviews & Approvals** - Prior to automation, supervisors were constantly reviewing and fixing mistakes. With reviews and approvals built into the process, supervisors are now spending less time revising work and employees are spending more time on value-add tasks.
- **Business Process Modeler** - The automation team was able to capture, connect, design, and optimize business processes to be aligned with organizational strategy, regulatory obligations, and automation objectives.

Benefits Achieved



The Results

By leveraging the Blueprint Enterprise Automation Suite, the insurance provider saved 75% in documentation overhead by replacing process design documents (PDD) with Digital Blueprints for bot development. By mapping constraints to these high-risk and error-prone processes, they also experienced 30% time savings in compliance handling. Those time savings along with the increase in quality and execution for reconciliation processes is what led to the 5x ROI from their investment.

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