



A UIPATH WHITEPAPER: INSURANCE



Mixed data formats and RPA software help eliminate all of that from your todo list while you focus on what a robot can't, serving value to your customers in their time of need

Streamline Insurance Claims, Processes With RPA

What if we told you there was a button you could press to automate high volumes of repetitive business practices, like processing insurance claims from a ten car pile up? RPA for insurance frees your employees from back-office practices, allowing them to do other things while maintaining a competitive advantage against competitors.

RPA technology streamlines business processes and assists more clients in need.

There's no need for an entire replacement of your existing insurance software setup. UiPath's tools can be implemented into the IT setup you know and love, just made better.



A UiPath robot:

- Retrieves annual input from various data sources
- Reads mountains of paperwork
- Fills in the details of the paperwork
- Sends email notifications



The modern-day insurance consumer knows what they want. They expect fast, empowering, and transparent customer experiences, on any of their devices, from wherever they might be. Enterprise applications within most insurance companies are 10 to 30 years old and were never intended to provide the functionality and capabilities required to meet the expectations of today's customers. Today's systems are increasingly more complex and rigid as they have changed to meet new business and compliance requirements.

A regional auto insurance agency operated over 30 offices with approximately 500 employees, offering both auto insurance and program administrative services. As the company grew, process, procedure and system differences arose because some offices were the result of organic growth and others from acquisitions.



Policy renewal profitability had been a management concern for some time, gaining urgency when it fell across all offices during the prior year.

Now, renewal policies are placed in an RPA underwriting work queue; robots pull valuations from Nada, KBB, and Edmunds, reach an average valuation by applying business rules and use that valuation with the rating engine as a basis for quoted premiums. Without waiting on process re-engineering, the RPA solution achieved valuation compliance; increased precision and reliability of valuation data; brought scalability to the workflow; added six figures to profitability by producing accurate, competitive premiums.



- UiPath implementation is up to 8x-10x faster than its competitors in cases where Citrix is used.
- UiPath's uniquely scalable technology also enables multiple robots to be placed on a single virtual machine.
- UiPath platform interacts with the presentation layer by imitating human keystrokes and mouse clicks, meaning that there is no need to replace the existing IT setup.

WHAT WILL RPA DO FOR YOU?

Discover how you can take your business to the next level. Learn more about the UiPath solution: <u>UiPath Studio</u>, <u>UiPath Robot</u> and <u>UiPath Orchestrator</u>.

You can also <u>contact our sales team</u>. We are here to provide you with more information, answer your questions, and create for you an effective automation experience.

GLOBAL HEADQUARTERS

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