Data Sheet

Cognizant Insurance Intake Automation

Automate document intake for faster, more accurate results.

Document intake is core to the insurance business. Myriad forms, letters, faxes, emails and other correspondence need to be brought into the carrier from a variety of stakeholders to enable functions such as underwriting, claims and policy administration. Until now, document intake has been a largely manual task, requiring in most cases hundreds of staff to process.

Cognizant Insurance Intake Automation is designed to help accelerate the information intake process. It's a cognitive software-as-a-service product that powers document identification, classification, sorting and routing so your business functions have more rapid access to the details they need to facilitate decisions.

Insurance Intake Automation is designed from the ground up for the insurance industry. It deploys

quickly so you can onboard on day one. Dashboards provide business operations with easy-to-read reports that identify key metrics such as transaction volume, document type, origin, work queue and optical character recognition (OCR) confidence. Because it's a cognitive system, Insurance Intake Automation learns continuously. The result is nonstop improvement of information provided to help your vital functions succeed.

How it works

Insurance Intake Automation supports data extraction from the most common structured and unstructured data sources your organization relies on from stakeholders such as brokers, agents, medical providers, policyholders and claimants.

INSURANCE INTAKE AUTOMATION PROCESS

LABELING → **SPLITTING** → **INDEXING** → **ALERTING** → **ROUTING** → **REPORTING**

The product then takes the document through a multistep process:

- Labeling: Identify the type of document

- Splitting: Group and order related pages together

- Indexing: Extract information and link to a policy or claim number

- Alerting: Notify where OCR confidence indicates the need for manual review

- Routing: Deliver to appropriate internal stakeholders

- Reporting: Provide insights on routing and usage in an intuitive dashboard

How it is different

With the largest library of insurance-specific concepts, Insurance Intake Automation provides impressive accuracy in identifying, grouping and extracting relevant information. The library includes hundreds of preconfigured forms and data standards. Output transmits as ACORD XML and other industry formats to downstream applications, FTP locations and databases.

As a result, OCR confidence is significantly greater than it is with intake solutions that are not specific to insurance. This reduces the need for manual intervention. Further, the carrier can implement available work queues for straight-through processing: an express queue for documents not requiring manual review and an exception queue for those in which manual review is warranted.

Benefits to your business

- **Accelerate key processes.** Carriers have achieved up to 60% operational cost savings in processes such as underwriting, claims and policy administration through faster access to data.

- **Gain visibility and insight.** With the dashboard's view of document and data flow usage, business operations leaders gain insight into operational, quality and turnaround metrics to improve management of internal customer service-level agreements and further support regulatory compliance.

- **Automation that evolves and understands your business.** Machine learning enables Insurance Intake Automation to train itself in the patterns and nuances of your processes, so you're able to complete them faster and more accurately over time.

- **Improve customer experience.** Faster turnaround time for policy quotes and claim notifications, so both internal and external customers can realize a better overall experience.

To learn more, contact your Cognizant representative.

About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 193 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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