Case Study

Global Insurance Broker Improves their Turnaround Time for Payment Claim-Related Expenses by 40%
Client
Global Insurance Broker

Challenges
• Highly manual payment process involving extraction of data from relevant documents and validating it against multiple sources.
• Increased dependency on humans and low efficiency and accuracy levels due to manual processes

LTI Solution
The solution leveraged two of the automation levers – RPA and Cognitive OCR
• Extraction of payment details from various invoice formats were done using cognitive OCR
• Validations and payment transactions in core business application were done using RPA
• RPA BOT triggered an email, post the completion of the process

Business Benefits Delivered

• 40% reduction in TAT

• Higher accuracy achieved

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