



Insurance – Collections Processing

Client: Australian-based specialist risk insurance business with a market cap of more than \$100 million.

Problem: Manual processes taking an increasing number of hours each day to prepare lists of unpaid premiums for resubmission for payment.

Solution: Created an automated solution to reduce the time needed to prepare multiple new submissions.



Before:

- ❑ Tasks were time consuming and very repetitive.
- ❑ Error prone and tedious for the staff tasked with preparing the lists.
- ❑ Lack of visibility of the status of submissions and the number of times payment requests had been resubmitted.

After:

- ✓ The time to complete the task each day was reduced from 2 hours to ~10 minutes.
- ✓ Eliminated errors in the submissions.
- ✓ Visibility of the status and audit history of resubmissions.

Sample of inputs:

Policy	Date	Policy holder	Account Number	Currency	Debit Amount
6347226	17/02/2018	Hugues Rasher	001-002 129404	AUD	-90.57
6798837	17/02/2018	Kippie Parchment	001-002 140606	AUD	-76.86
6431268	17/02/2018	Rozina Wanell	001-002 124056	AUD	-53.93
6521905	17/02/2018	Cherice Shawcroft	001-002 144314	AUD	-67.57
6530897	17/02/2018	Judon Avesque	001-002 126588	AUD	-52.1
6551610	17/02/2018	Del Severn	001-002 111648	AUD	-56.97
6602194	17/02/2018	Gradey Eschelle	001-002 123000	AUD	-75.35
6974427	17/02/2018	Eddie Strand	001-002 108896	AUD	-59.41
6333223	17/02/2018	Lelia Dumbleton	001-002 149381	AUD	-94.9
6816883	17/02/2018	Amabel O'Brien	001-002 108653	AUD	-59.06
6299901	17/02/2018	Giorgio Goldes	001-002 103636	AUD	-55.91
6708141	17/02/2018	Glyn Revely	001-002 110326	AUD	-75.19
6874760	17/02/2018	Jessie Blayd	001-002 126044	AUD	-78.61
6452317	17/02/2018	Pennie Kleuer	001-002 136662	AUD	-87.48
6588315	17/02/2018	Rutter Sandbach	001-002 108297	AUD	-83.21
6368531	17/02/2018	Liv Rackam	001-002 127555	AUD	-62.76
7014364	17/02/2018	Frayda Vassay	001-002 144647	AUD	-55.47
6560745	17/02/2018	Almeta Browett	001-002 140226	AUD	-75.55
6260593	17/02/2018	Denver Guilaem	001-002 135065	AUD	-95.95
6994400	17/02/2018	Ingemar Novelli	001-002 127905	AUD	-54.48
6811285	17/02/2018	Harmonia Metcalf	001-002 126528	AUD	-55.23
6997503	17/02/2018	Gwenore Curtis	001-002 123765	AUD	-51.82
6939963	17/02/2018	Alfonse Minto	001-002 115342	AUD	-67.61
7037870	17/02/2018	Amelina Meade	001-002 113314	AUD	-57.08
6427987	17/02/2018	Charlie Boon	001-002 140357	AUD	-78
6907666	17/02/2018	Susette Van Son	001-002 119081	AUD	-95.72
6242785	17/02/2018	Dominick Pidcock	001-002 141115	AUD	-66.4
6407745	17/02/2018	Daisey Wyldbore	001-002 110081	AUD	-68.85
7024281	17/02/2018	Erminia Lund	001-002 137221	AUD	-74.23
7012006	17/02/2018	Lilli Swanwick	001-002 131459	AUD	-69.05

Policy	Date of change	Comment
6530897	10/02/2018	Policy cancelled
6551610	11/02/2018	Policy updated
6602194	9/02/2018	Policy updated
6974427	5/02/2018	Policy updated
6333223	11/02/2018	Policy cancelled
6816883	9/02/2018	Policy cancelled
6299901	6/02/2018	Policy cancelled

Active policies	Unactive policies
6347226	6347226
6798837	6798837
6431268	6431268
6602194	6678133
6974427	6864544
6333223	6583066
6816883	6684841
6299901	6809958
7037870	6820842
6427987	6590571
6907666	6650572
6242785	6782465
6407745	6725262
	6490564

Sample of input files including: list of policies that have not been paid yet, policies that have changed, list of all active policies and list of policies no longer inforce.

0	02BANK	INSURANCE PTY LTD	937391	UPLOAD	
1568-931	8027838	10000009057	Hugues Rasher	6347226@001-002	1000000INSURANCECOMPANY00000
1538-832	8129525	10000007686	Kippie Parchment	6798837@001-002	1000000INSURANCECOMPANY00000
1211-872	8506262	10000005393	Rozina Wanell	6431268@001-002	1000000INSURANCECOMPANY00000
1240-922	8512178	10000006757	Cherice Shawcroft	6521905@001-002	1000000INSURANCECOMPANY00000
1855-645	8460874	10000005210	Judon Avesque	6530897@001-002	1000000INSURANCECOMPANY00000
1088-926	8286469	10000005697	Del Severn	6551610@001-002	1000000INSURANCECOMPANY00000
1740-212	8317513	10000007535	Gradey Eschelle	6602194@001-002	1000000INSURANCECOMPANY00000
1350-208	8092889	10000005941	Eddie Strand	6974427@001-002	1000000INSURANCECOMPANY00000
1219-880	8463101	10000009490	Lelia Dumpleton	6333223@001-002	1000000INSURANCECOMPANY00000
1748-833	8392021	10000005906	Amabel O'Breen	6816883@001-002	1000000INSURANCECOMPANY00000
1681-709	8129742	10000005591	Giorgio Goldes	6299901@001-002	1000000INSURANCECOMPANY00000
1561-770	8557228	10000007519	Glyn Revely	6708141@001-002	1000000INSURANCECOMPANY00000
1356-247	8514482	10000007861	Jessie Blayd	6874760@001-002	1000000INSURANCECOMPANY00000
1094-132	8472912	10000008748	Pennie Kleuer	6452317@001-002	1000000INSURANCECOMPANY00000
001-002	1000000	000000098391	INSURANCE PTY LTD	UPLOAD	001-002 1000000INSURANCECOMPANY00000
7999-999		00000000000000098391	10000098391	000014	

ABA file that will be uploaded to the bank

Key metrics:

- ✓ Time reduced from 2 hours to ~10 minutes
- ✓ Over a 100 manual steps automated
- ✓ 2 staff members previously performed manual process so saved 4 hours a day
- ✓ No manual errors, all unpaid polices are processed
- ✓ Clear visibility over status of all payments

About SolveXia:

SolveXia is an automation, data management and analytics platform used by banks, general and life insurers and other companies. The tool is particularly well suited to complex and specialised processes that are repetitive and would otherwise rely on spreadsheets, Access databases or macros. Users automate processes by configuring a series of drag-and-drop “robots” capable of collecting, validating, transforming and calculating data.

SolveXia executes processes faster (at least 10x), produces more credible and consistent information and enforces transparency and audit controls. By doing so, organisations are more easily able to achieve strategic objectives in areas such as compliance, customer/partner engagement and risk-mitigation.