Claims Correspondence

Automate claims correspondence to **speed** settlements and payments, **reduce** claims costs, **mitigate** compliance risks and **optimize** policyholder interactions.

HP Claims Correspondence is part of the HP Customer Communications Solutions for insurance portfolio. Based on the HP Exstream customer communications platform, this solution is designed to speed your time to value by combining services, sample applications and complementary technologies that address common claims processing challenges. HP Claims Correspondence helps address settlement delays, costly labor inefficiencies, and lengthy compliance changes for business communications by providing claims department professionals with a unified view of claimant information to make faster decisions and improve customer interactions.

Challenges of policyholder retention

Claims workflows are driven by correspondence, which represents most communications with policyholders and directs employee and supplier activities.

Claims departments are among the most visible departments in an insurance company, and correspondence represents one of the most important customer touch points. Policyholders' perceptions of the company depend on the speed and ease of claims resolution. A positive experience can lead to renewals and referrals, while lengthy settlements and delayed payments can result in lost customers.

Satisfying and retaining an existing customer costs insurance carriers less than capturing a new customer. However, the document composition tools necessary to deliver effective, real-time claims correspondence and improve the customer experience are not supported by many claims administration systems. Add to this the need to communicate accurately and comply with state and federal regulations, and costs can spiral out of control.

Evaluate your correspondence applications

The following questions can help you determine the effectiveness of your current claims communications and the systems that support them.

- Are you satisfied with the cost and time it takes to create claims correspondences?
  - Is it easy for users and suppliers to quickly locate appropriate claims templates?
- Are documents easy to read? Can you draw attention to important information?
- Is your compliance language always current, accurate, and up-to-date?
  - Are documents centrally controlled and standardized?
  - Can you quickly make changes when necessitated by new state or federal regulations?
- Can your claims correspondence system interface with your back office print and mail solution and reduce manual printing, scanning (for records), and mailing?
- Can you customize claim letters by state or by agent name and address?
- Can you provide static, as well as interactive composition?
- Can your claims correspondence composition system interface with your claims administration system, content management system, business process management system, or legacy systems?
- Would you like to reduce loss-to-settlement time?

HP Claims Correspondence

HP addresses these challenges with HP Claims Correspondence. Streamline the claims communication process by enabling interactive documents that can be pre-populated with relevant, timely data—including customer and claims information. From an easy-to-use, guided interface, claims adjusters can quickly respond to customers while ensuring proper branding, regulatory compliance, and accuracy. Respond faster with multi-channel delivery and recipient processing with a solution tailored to meet your needs from HP.

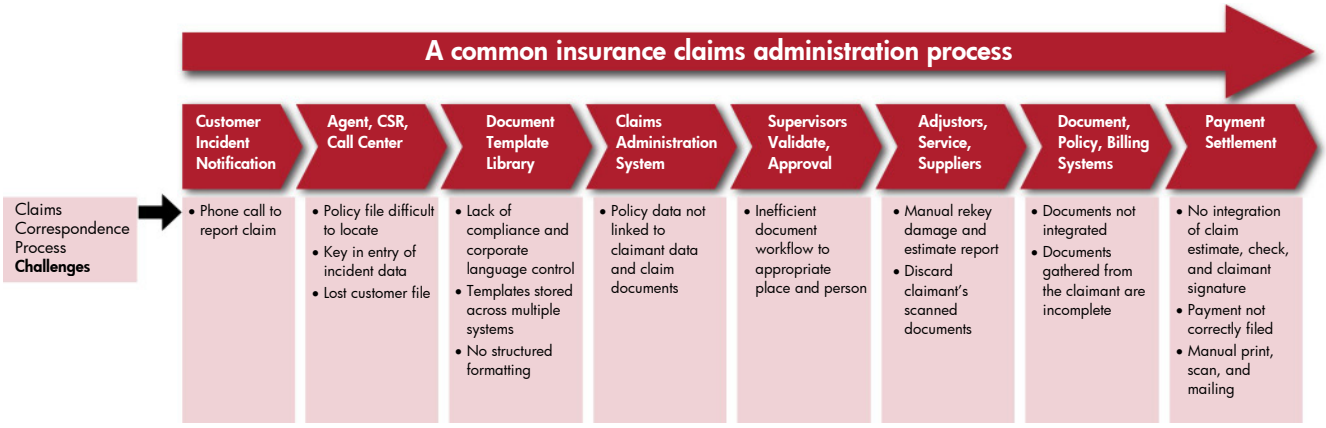
HP Claims Correspondence **transforms** how documents are **designed, delivered** and **managed** across the entire claims process with intuitive, guided document applications that **streamline communications** and **reduce manual processes**.

Legacy-based model: no integration

To improve the customer experience, insurance providers must deliver highly personalized documents while reducing creation and delivery time and ensuring compliance. However, generating claims correspondence usually involves manual processes, which carry high costs and high risk of error.

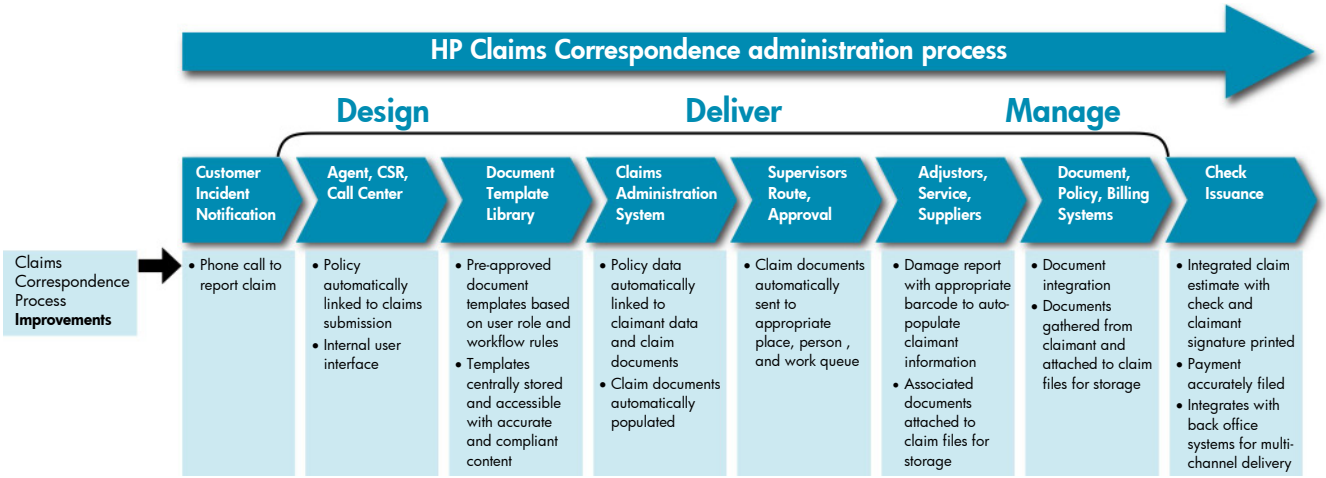
Claims processing impacts a variety of internal and external groups, including claimants, agents, brokers, adjusters, service suppliers, and claim handlers. Desktop authoring tools like Microsoft® Word allow users to edit entire documents—including portions they shouldn't. The templates supporting these letters are static, leading to redundancy, compliance risks, and costly maintenance. Users spend time finding templates, resolving formatting inconsistencies, manually assembling inclusions, and printing copies only to scan them back into electronic formats. When changes are needed, highly skilled IT staff must implement them—resulting in system outages and long project cycles. These processes are inconsistent, manual, and slow, and limit the ability of insurance carriers to build stronger customer relationships.

Many legacy systems do not tailor the user interfaces specifically for these groups. Due to state and regulatory changes it is difficult to standardize and optimize processes in a timely manner, much less ensure fast and accurate policyholder communications. This often invites claims inconsistency, leakage, and fraud, and can cause confusion, inaccuracies, and delayed communications at a time when policyholders are under the most stress—during a time of loss.



An interactive claims correspondence application aids efficiency across the claims value chain

From first notice of loss to settlement, HP's claims correspondence solution provides claims representatives *point and click* access to a central template repository containing pre-approved components and content (such as compliant language) with preconfigured workflows that guide users through the assembly of documents so they can rapidly respond to customers while limiting errors, risk, and fraud.



HP Claims Correspondence helps **reduce the cost and complexity** of claims correspondence and management. **Transform** claims correspondence from a resource drain into a **competitive differentiator**.

Accelerate claim resolution times

When a customer files a claim, it is important for claims representatives to respond quickly and appropriately. Instead of confusing staff and customers with stale communications, HP delivers a controlled editing experience that allows adjusters to be responsive without risk. Adjusters can reduce time spent locating templates and searching for the latest rules and regulations.

With interactive document templates that automatically import the most up-to-date customer and regulatory data, you can rely on the accuracy and compliance of your correspondence. Users can select pre-approved messages rather than typing them, additional forms and other associated documents are automatically assembled, and the whole package can be delivered in real-time through the customer's preferred channel.

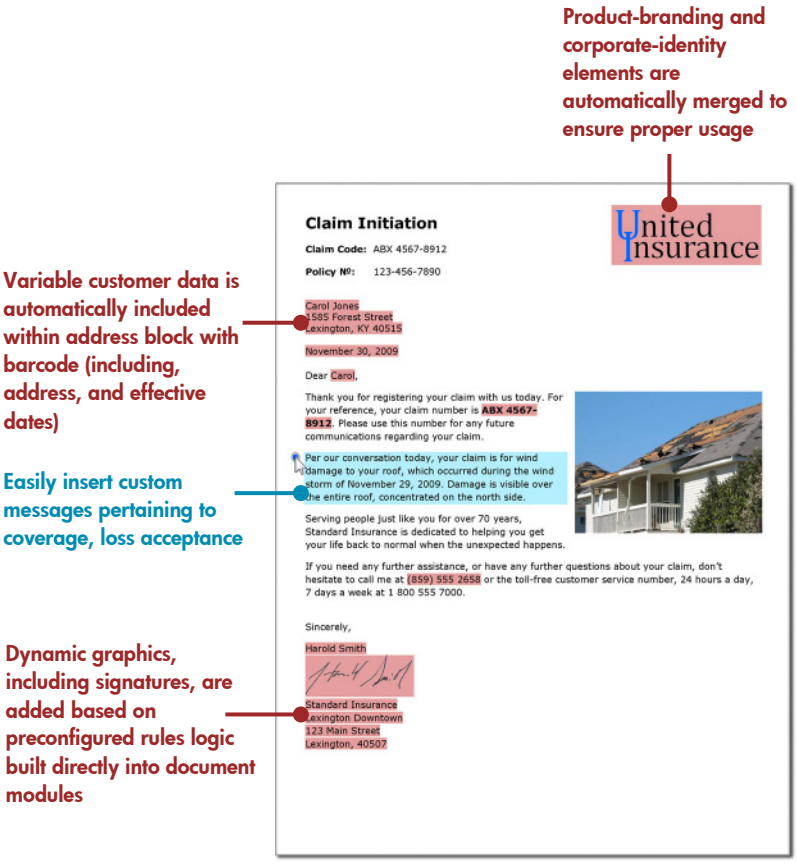
Cutting and pasting is replaced with a fast, interactive workflow that improves productivity and reduces the likelihood of error. Manual and paper-based production and archival workflows are reduced in favor of rules-based high-volume processing, multi-channel delivery, and automatic data acquisition. Users can print documents immediately at their local printers, send for on-demand back office printing, or send for printing with nightly batch processes.

Ensure compliance

Most compliance errors are the result of manual processing mistakes, while most manual processes are the result of system inflexibility. The comprehensive HP Claims Correspondence solution is driven by powerful HP Exstream software, which provides back office system flexibility, scale, and performance. It equips the front office with a controlled interactive document experience that ensures compliance.

Satisfy and retain customers

Respond to customers' claims quickly and accurately, while being confident that you are guarding against leakage, risk, and fraud. You can be sure that your communications are company-branded and regulatory-compliant, and that the same, accurate data is available throughout your chain of suppliers, the front office, the back office, and underwriters. This efficiency not only satisfies your customers, it reduces your costs so that you can both earn a profit and minimize policyholder rates.



Significantly cut costs and **streamline processes** with a **single solution** to create all **customer communications** for multi-channel delivery

8 of the top 10 U.S. insurance carriers use HP Exstream[1]

A true end-to-end solution that includes a repository and automated workflows and approvals

Most insurance carriers would welcome a solution to improve their claims correspondence processes, but they fear that the difficulties of switching to a new system would outweigh the benefits. Even if the old process is flawed—time-consuming with room for error—it is intertwined with their existing systems and workflows. In addition to easing the claims process for the front office, a solution to handle every document need would have to fully integrate with back office systems and processes, access a variety of data types, and deliver through multiple channels, such as print and electronic media (SMS, PDF, email).

With HP Claims Correspondence, companies benefit by reducing document development and production costs by as much as 80 percent, getting mission-critical communications to market up to 85 percent faster, increasing customer response rates by as much as 10 times, and reducing churn through more effective communications.

The key component to the solution is HP Exstream, which provides a single software platform for every enterprise document. It easily integrates with existing enterprise environments. You can access data from multiple sources, including policy administration, billing and claims systems, and content management systems running on mainframes or in distributed environments. Unlike other systems that require data to be converted into a specific format before it can be processed, HP Exstream natively accesses data from a wide variety of file formats at the same time, including XML, delimited files, mainframe-based flat files, VSAM files, and ODBC-compliant databases. Plus, HP Exstream can receive data through web systems to create on-demand or interactive documents and dynamically compose them in real time.

Unmatched in its ability to handle high volume, on-demand, and interactive documents, HP Exstream lets you achieve maximum efficiency. Capabilities such as householding, sorting and bundling, application consolidation, bar-coding, and insertion give you more control over print and mail costs. Documents can be delivered in a variety of print and electronic media in just one step, effortlessly supporting batch and real-time delivery requirements. Ensuring true end-to-end document automation, at fulfillment time HP Exstream can combine the claims letter with a settlement check or any other additional documentation in the final package. You might think this comes at a high cost of system resources, but with HP Exstream, you get the ability to output complex variable documents as much as 10 times faster than alternative solutions, as verified in customer benchmark tests.

By creating a more efficient enterprise-wide customer communication platform, your company will strengthen customer relationships, minimize compliance risks, and reduce both cycle-time and operating costs.

HP—a trusted partner

HP Exstream has been a leading document automation solution for over 10 years. In fact, 8 of the top 10 U.S. insurance carriers[1] use HP Exstream to substantially reduce document processing costs and improve customer experience. Contact an HP representative to find out how we have changed the way our customers do business.

To learn more

For more information about HP Claims Correspondence and other HP Customer Communications Solutions for insurance providers, please visit **www.hpexstream.com** or contact us at **exstream.info@hp.com** or 866-318-5925.

Endnotes

[1] *Fortune* magazine, May 3, 2010

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