



# POWERING A MORE AUTOMATED CLAIMS PROCESS WITH BETTER DATA INTEGRATION

Complex legacy architectures often keep insurance organizations from harnessing integrated data to improve the claims journey. MarkLogic provides the next-gen platform to power a more automated claims process with better data integration.

## CLAIMS JOURNEY TRANSFORMATION CRITICAL FOR MEETING EXPECTATIONS

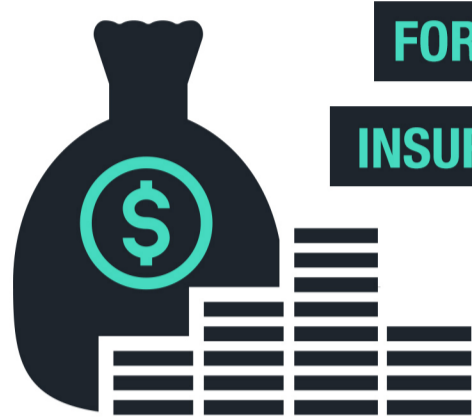
CLAIMS PAYMENTS AND RELATED LOSS ADJUSTMENT EXPENSES CONSTITUTE

**THE LARGEST**

**EXPENSE**

**FOR P&C**

**INSURERS.**



**FRAUDULENT CLAIMS**

ESTIMATED AT

**10%**

OF ALL P&C INSURANCE CLAIMS.



CUSTOMERS PREFER

**FEWER TOUCHES**

AND EXPECT

**FAST CYCLE TIMES**

AS THEY HAVE BECOME ACCUSTOMED TO THE SPEED OF DIGITAL SERVICE IN OTHER INDUSTRIES.

**57%**

OF CONSUMERS INDICATE THEY ARE FAIRLY OR VERY COMFORTABLE WITH.

**AUTOMATED**

**PROCESSES.**

**95%**

OF CARRIERS ARE EITHER USING OR CONSIDERING

**VIRTUAL CLAIMS**

**PROCESSES.**



MAIN DRIVERS FOR AUTOMATION INCLUDE

**PROCESS EFFICIENCY**

@ EIGHTY-FOUR PERCENT

AND

**FRAUD DETECTION:**

@ SEVENTY-NINE PERCENT.



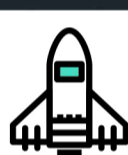
## WITH AUTOMATION FREEING UP YOUR TEAM TO BETTER SERVE YOUR CUSTOMERS

BETWEEN **ONE AND FOUR**

**MANUAL**

**TOUCHES**

REMOVED FROM THE CLAIMS PROCESS.



**1-15**

**DAY REDUCTION**

IN PROCESSING TIME PER CLAIM



**3-10x**

**MORE CASES**

PROCESSED PER ADJUSTER



UP TO **50%**

REDUCTION IN PROCESSING COST PER CLAIM



HIGHER SATISFACTION, LOYALTY, NET PROMOTER SCORES

Source: 2019 Future of Claims Study, Lexis Nexis Risk Solutions

## BUT COMPLEX LEGACY ARCHITECTURES CONTINUE TO HOLD CARRIERS BACK

**55%**

OF CARRIERS SAY **THE COMPLEXITY OF CURRENT SYSTEMS**

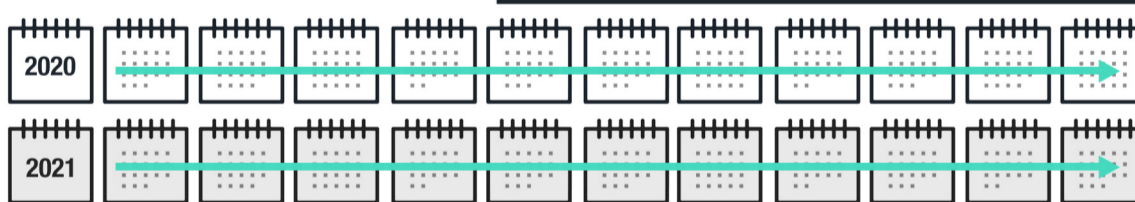
IS THE MAIN

**BARRIER**

TO DIGITAL TRANSFORMATION.

INTEGRATION OF UNSTRUCTURED DATA IS FOUNDATIONAL TO TRANSFORMATION EFFORTS WITH USE OF UNSTRUCTURED CLAIMS DATA SET TO

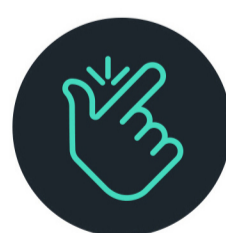
**DOUBLE IN NEXT TWO YEARS.**



POOR DATA GOVERNANCE PRACTICES CREATE A **BOTTLENECK** FOR DEVELOPMENT OF AI & ML APPLICATIONS...

...WITH 79% OF DATA NOT READY FOR AI.

## WITH MARKLOGIC INSURERS CAN POWER A MORE AUTOMATED CLAIMS PROCESS



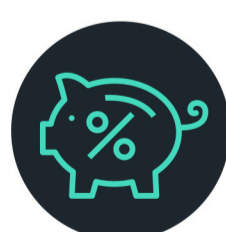
**SIMPLER**

One unified platform versus multiple components stitched together.



**SMARTER**

Well-curated, governed data for AI and machine learning programs.



**LESS EXPENSIVE**

30% less expensive than architecture with multiple components.



**MORE SECURE**

Advanced security features that makes it safe to share data everywhere and deploy safely in any cloud.



**FASTER**

4 - 10x faster data integration than ETL means accelerated development cycles.

INTEGRATED DATA IS VITAL TO CLAIMS HANDLING AUTOMATION, SUPPLEMENTING HUMAN INTERACTION WITH CUSTOMER DATA FOR A STREAMLINED CLAIMS PROCESSES.

FOR MORE INFORMATION VISIT [MARKLOGIC.COM/CLAIMS-AUTOMATION](https://www.marklogic.com/claims-automation)

