

Benefits of Business Process Management For Insurance Companies



Insurance companies continue to face intense pressure to improve performance, increase profitability, deliver superior customer service, and increase shareholder returns. In recent years, Business Process Management (BPM) has emerged as a proven technology that helps insurers meet these business objectives and gain competitive advantage. Following are some of the key advantages delivered by BPM for insurance companies:

- **Improve** profitability and lower expense ratios—Process automation leads to significant cost savings due to reduction in manual effort, elimination of unnecessary tasks, and so an overall increase in operational efficiencies. BPM deployed on an enterprise-wide scale helps companies increase profits and improve their business performance, thus making them potential candidates for better financial ratings.
- **Deliver** superior underwriting results—

BPM makes it possible for insurance companies to standardize on a common underwriting process. Each division can use different rules but access the common process, thus allowing for better control and monitoring. Underwriting personnel can concentrate on knowledge-based functions of their roles and return better results.

- **Improve** customer service and agent management—BPM allows insurance companies to automate flow of information, notifications, and alerts with agents and customers, thus allowing better and more up-to-date access to information. BPM speeds up processes, reduces lag time, and ensures that tasks do not fall through the cracks.
- **Increase** productivity—BPM enables seamless integration of workflow tasks with back-end systems, thus removing the need for mundane tasks such as manual reconciliation, visual data verification, and typing-based data

entry. Process automation and integration also improves the agents' productivity, giving them another reason to align with a carrier besides price or increased commissions.

- **Create** system and process flexibility and agility—BPM allows companies to respond quickly to changes in business demand, new opportunities, and regulatory requirements.

- **Enable** continuous process improvement—BPM allows processes and rules to be optimized because they can be monitored and refined, thus leading to improvement in competitive advantage. This is not possible when processes are manual.

- **Create** process transparency and integrity—BPM starts with the documentation and formalization of business tasks and rules, thus reducing dependence on a few, key employees. Key business rules or decisions can be made consistent and repetitive by specifying them in the processes, thus enforcing policies and procedures. For publicly traded companies, this is a key control mandated by the Sarbanes-Oxley legislation.

- **Align** IT execution with business strategy—BPM helps create a partnership between business and IT. Business users, analysts, and IT staff can work collaboratively to define requirements and implement processes that are critical to the business success. IT becomes more responsive to business needs by deploying and changing processes very rapidly, while facilitating a Service Oriented Architecture (SOA) approach to enterprise IT.

Adeptia "BPM for Insurance" solution is a software product that helps insurance organizations model and automate business process workflows and integrate them with applications, systems and partners. Adeptia technology includes both process automation as well as data integration in one product. Adeptia designed its product to enable Service Oriented Architecture (SOA) approach to enterprise IT, to minimize coding for ease of use and to offer high degree of reusability. ■

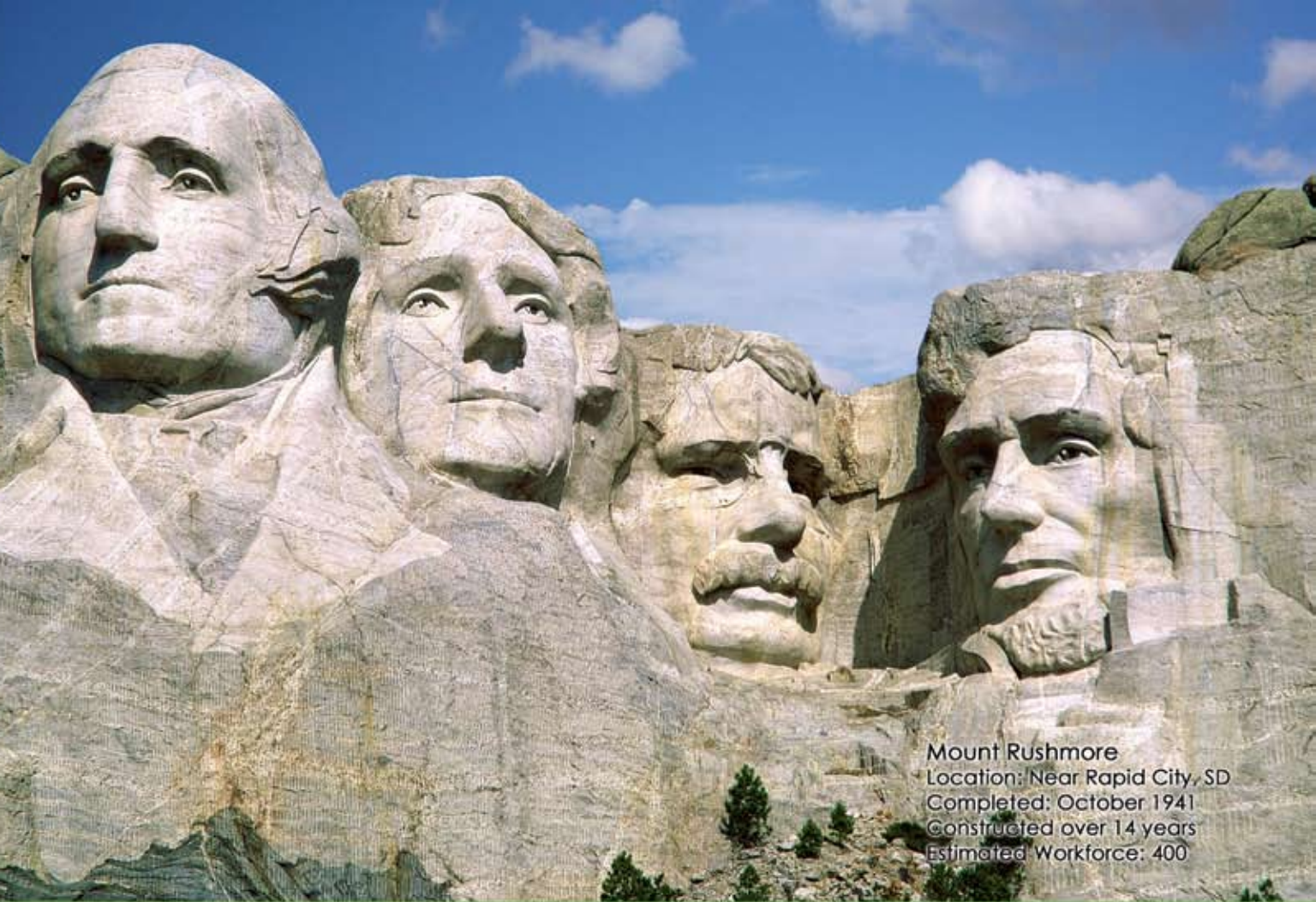
For more information please visit www.adeptia.com or contact us at sales@adeptia.com.

Where the Insurance Industry Finds Technology Solutions

The Most Comprehensive Listing of Insurance Technology Solution Providers

2006 TECHCONNECT
THE DEFINITIVE TECHNOLOGY BUYER'S GUIDE FOR INSURANCE

www.Tech-Decisions.com



Mount Rushmore
Location: Near Rapid City, SD
Completed: October 1941
Constructed over 14 years
Estimated Workforce: 400

Great achievements require successful management of People, Processes, and Systems

Proven software solutions that improve operational efficiencies, increase productivity, and enable better customer service and agent management.

Adeptia's innovative technology combines workflow automation with data integration. Process-based integration solutions automate business process workflows and integrate them with applications, systems and partners.

Adeptia enables Service Oriented Architecture (SOA) approach to enterprise IT, to minimize coding for ease of use and to offer high degree of reusability.

Insurance solutions:

- Agency Carrier Uploads and Downloads
- Policy Systems Integration
- Process Automation and Improvement

Request a free, online demonstration to see how our insurance solutions quickly deliver business value.
Call 312-229-1727 or email us at solutions@adeptia.com. Software available for Free Download at www.adeptia.com

Visit us at
ISOTech 2006
Booth 533



ADEPTIA
Manage, Automate, Optimize business processes