CRG SOLUTIONS

CASE STUDY
Handwritten Insurance Form Data Extraction

BENEFITS

INCREASED ACCURACY AND ERROR REDUCTION

FTE SAVED & MANUAL EFFORT REDUCTION

-IMPROVEMENT IN PROCESS RUN TIME.
- INCREASE IN THE NUMBER OF FORMS PROCESSED

▶ Business Challenge

- In the "Insurance form extraction" process, executives in the Shared Service Center are required to extract the data out of the handwritten forms for the day.

- Eyeballing the insurance form and generating the extract in an excel was a tedious task, as often the accuracy and the data integrity was lost in the lifecycle.

- Every day, 2 executives worked on ~100 requests reading directly from the handwritten forms with 18 hours per day spent by two executives. This repetitive activity leads to increased errors leading to financial loss and delays in honoring the request, leading to customer dissatisfaction.

▶ Solution

- CRG Solutions studied and analyzed the process in detail and produced an ideal automation solution where the BOT initially extracts the data from the scanned PDF document via IQBOT and updates on a local Database.

- New records generated are processed one by one from the Database and updated in the CRM of the bank.

- RPA Bot classifies the documents extracted into human intervention folder where the STP is less than defined threshold.