



BROCHURE

Quick List: Claims Organizations on the Road to Digital Transformation

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Elevated customer expectations and evolving economic influences have positioned claims organizations to be viewed as key customer engagement points and critical operational excellence centers versus pure cost centers with a take-it or leave-it experience.

These factors together are straining the capacity and capabilities of current claim technologies for many carriers. The demand for enhanced performance is surfacing infrastructure limitations created by bolt-on systems featuring a patchwork of home-grown and commercially available solutions.

CHALLENGES

To serve the customer more effectively during vulnerable times, organizations across the industry are exploring new capabilities and leveraging emerging technologies to focus on an enhanced customer journey.

To reimagine the customer experience, claims organizations are considering the daily experiences encountered outside of the insurance sphere. These transactional experiences have influenced the rapid evolution of customer expectations over the last decade. Experiences are now measured against those provided from smart, connected ecosystems, such as Apple, Google and Amazon.

DRIVERS OF TRANSFORMATION

Driving Quality Claims Outcomes – A main driver is claims accuracy which can be improved with enhanced capabilities to proactively manage and mitigate losses. Implementing these enhancements through updated technology allows carriers to significantly reduce expenses through the automation of internal manual processes.

Enabling Operational Excellence – Carriers can update their claims management experience and maintain quality outcomes by reinventing how claims are handled, with an emphasis on claim efficiency, optimization, automation and modernized value propositions.

Modernizing Platforms and Technology Stacks – Many companies have stitched together a hodgepodge architecture of legacy systems, home-grown solutions, vendor-point solutions and InsurTechs to provide capabilities and achieve their goals. To provide a streamlined customer and user experiences, legacy platforms need to be modernized, enhanced and integrated with newly deployed internal and partner solutions to create a customized technology stack that ensures a carrier's strategic priorities and value proposition are delivered.



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ENABLERS OF TRANSFORMATION

The tools and practices that can help achieve end-to-end digital transformation include:

- Experience design
- Predictive/decision engines
- Innovation labs
- New technology
- Talent enablement and change management
- Loss prevention and advisory services

EPAM'S FOUR-LEVEL APPROACH TO DIGITAL TRANSFORMATION

1
FRAME

2
ASSESS

3
ENVISION

4
PLAN AND EXECUTE

Learn more about how claims organizations are successfully navigating the waters of digital transformation to develop technological ecosystems and business roadmaps that align with both emerging trends and regulatory changes. Download the white paper [Shifting Perspectives: The New Opportunities Driving Digital Transformation Within Claims Organizations](#) for insights and key steps to help guide your journey.

Experience how EPAM's client commitment and more than 15-year investment in delivering digital solutions for insurers is providing inspired innovation within the insurance market at [EPAM.com](#)

