



**TIN**

**London Market Claims**

## **Workshop 3**

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# **Improving claims operations**

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# Realising operational efficiencies in claims

London Market Claims

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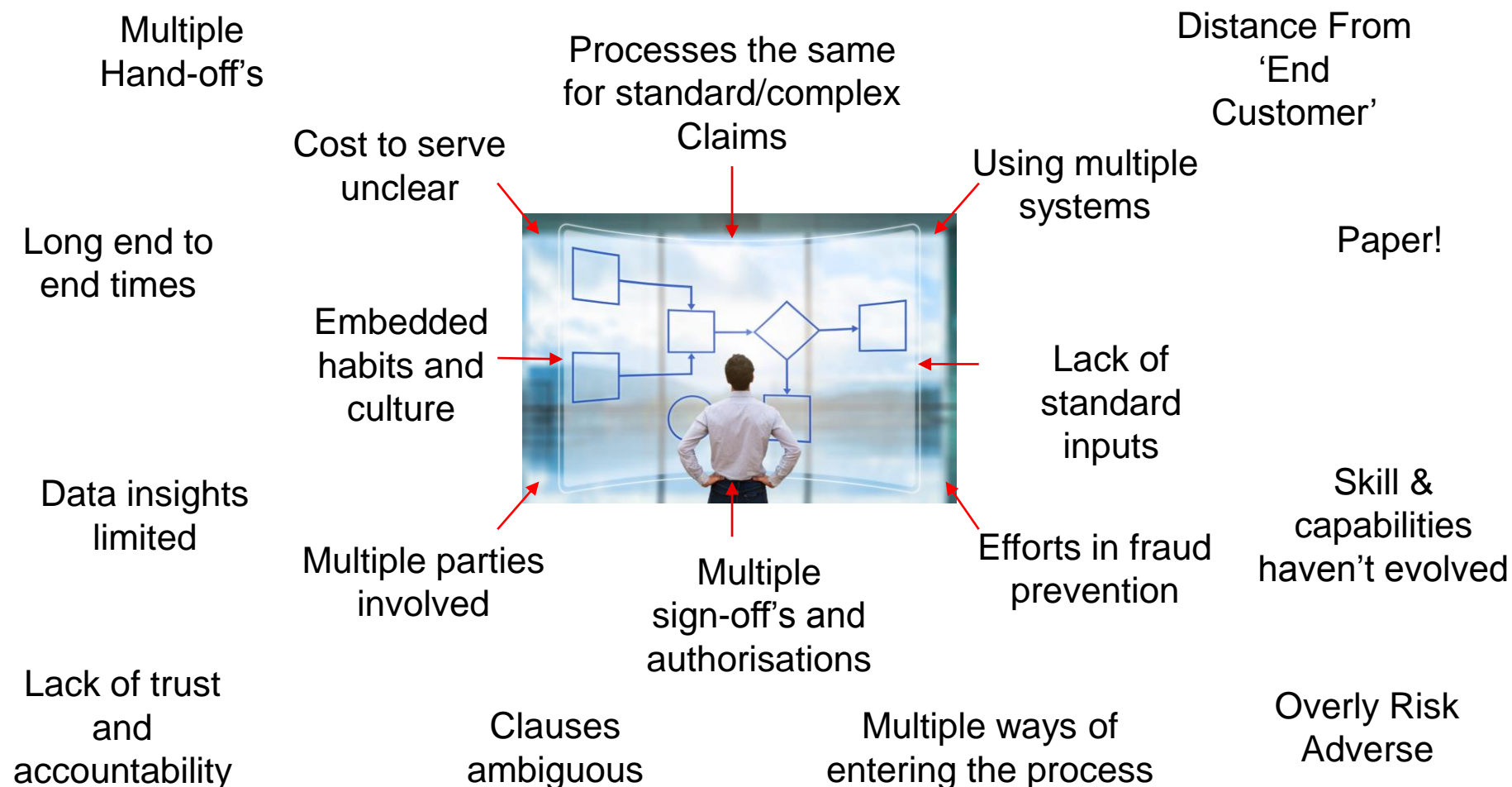
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## Introduction

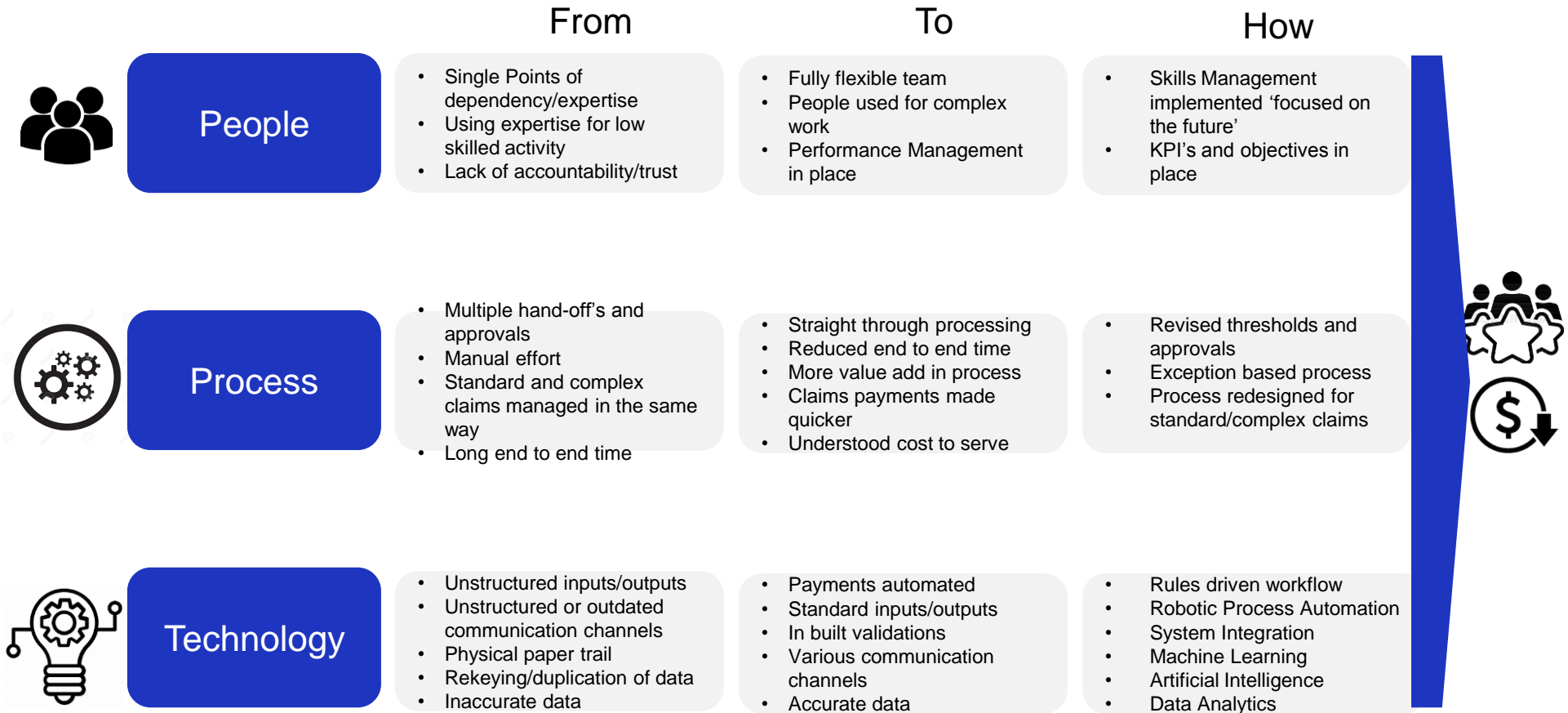


## There are many challenges which create inefficiencies within London Market Claims processes

**On average, UK insurers spend up to 80% of total premiums on claims handling**



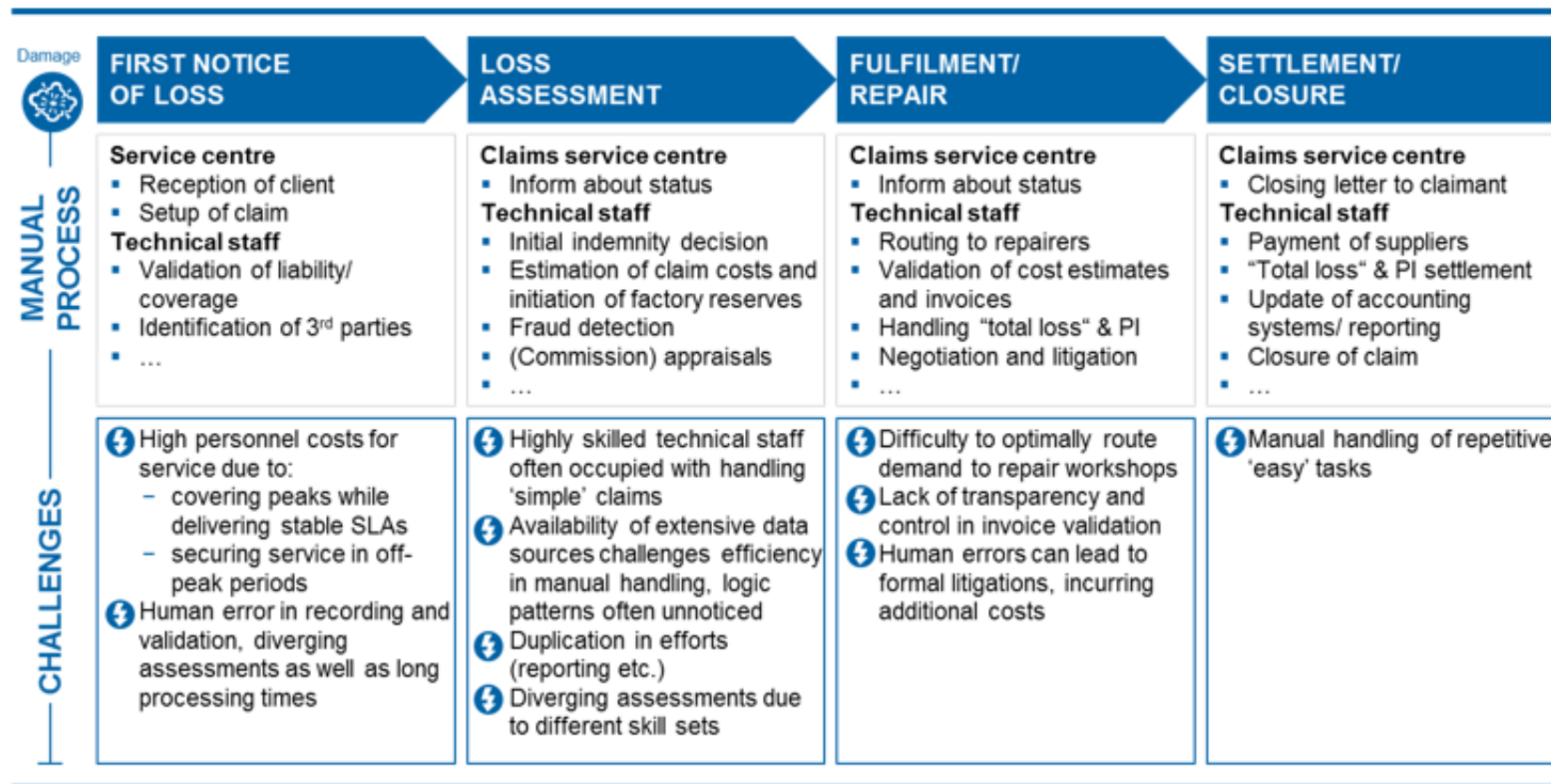
Op Ex levers create an outcome which significantly reduces costs but also creates high quality customer service and streamlined processes?





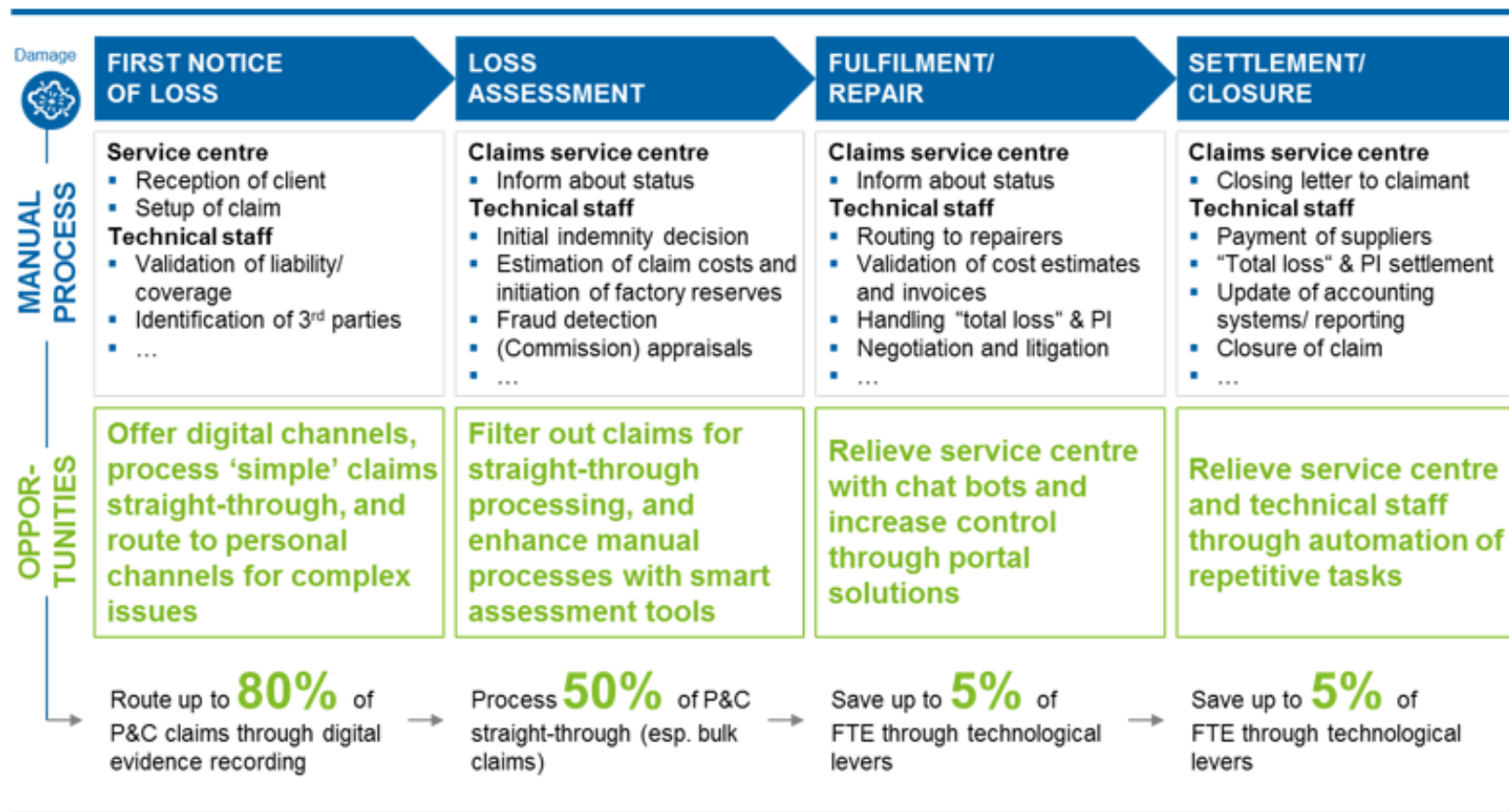
# Example

## Current State



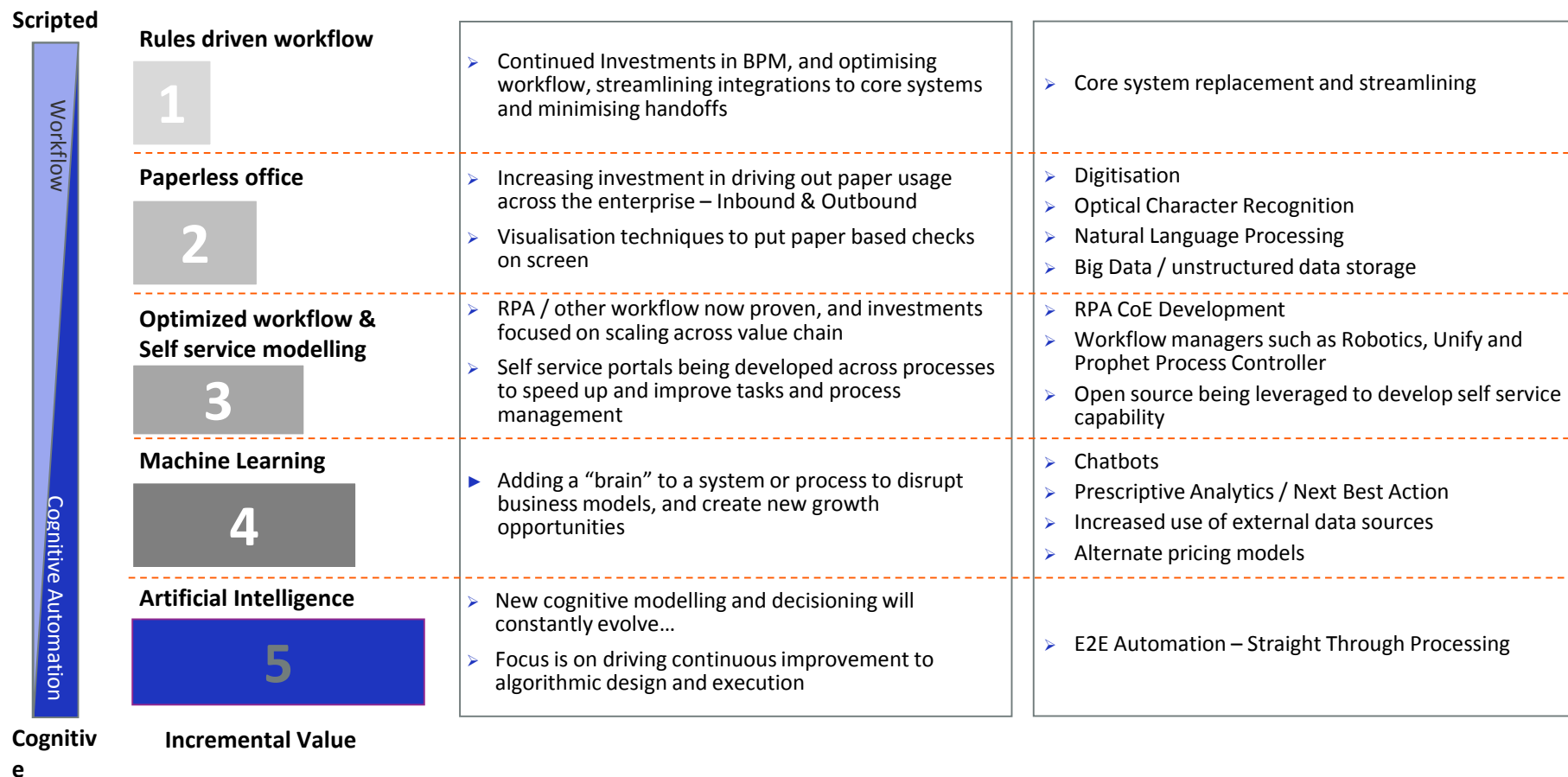
# Example

## Future State



## How to Automate Intelligently

Various automation solutions are available to insurers with different levels of intelligence embedded. Automation is most successful where the business need is clearly understood and the right automation tools / solutions are adopted. One size does not necessarily fit all





## Introducing Automation comes with many challenges and misconceptions....

- Business Case
- Scalability
- Capability – Internal vs. fully managed service
- Ongoing maintenance
- Short term vs. Long term
- 'It's just a macro'
- Tactical vs. strategic
- Automating inefficient processes
- What's the 'right' answer
- System Implementation vs. automation
- People impacts

**And most common.....**

### The Terminator effect.....



## Realising operational efficiencies in claims

### Key Takeaway

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An approach to achieving an optimized process is the lean methodology, ESSA (eliminate, **simplify**, **standardize**, **automate**)

We never want to **automate** something that could be **simplified**, or in some cases, completely eliminated!

## Q&A

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A dramatic sky with dark, heavy clouds and several bright lightning bolts striking down, creating a high-contrast, moody background.

# Questions

1. How do you remove simple and standard claims processes, that only require a light or no touch, to free up resources to focus on complex claims?
2. How can technologies such as RPA and intelligent automation improve claims operational efficiencies and client service?  
What are the practical challenges that need to be addressed?



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**Thank you**