Problem Statement: Insurance Claim Tracker System

# Phase 1: Problem Understanding & Industry Analysis

## 1. Industry Overview – Insurance Claim Management

The insurance industry manages millions of policyholders, policies, and claims. Traditional claim management often involves manual paperwork, delayed communication, and lack of centralized data. These inefficiencies lead to slow claim settlements, customer dissatisfaction, and increased operational costs.  
  
With the adoption of digital platforms, insurers are moving toward automation to streamline policyholder, policy, and claim management, enabling faster processing, greater transparency, and real-time insights.

## 2. Business Problem Statement

A mid-sized insurance company faced multiple challenges in managing its claim tracking process:  
- Policyholder and claim data stored in different systems with no centralization  
- Manual claim submission and assessment leading to delays  
- No validation rules to prevent errors (e.g., claim amount exceeding policy coverage)  
- Limited visibility into claim status for managers and agents  
- Lack of automated notifications, reminders, and approvals  
  
These challenges result in delayed settlements, poor customer satisfaction, and inefficiencies in claim handling.

## 3. Objectives of the Salesforce Solution

The project aims to implement Salesforce CRM to optimize insurance claim tracking by:  
- Centralizing policyholder, policy, and claim data in a single system  
- Automating claim submission and approval workflows  
- Applying validation rules to ensure data accuracy and compliance  
- Enabling role-based access for adjusters, agents, and managers  
- Providing dashboards and reports for real-time claim insights  
- Sending automated notifications and reminders to improve processing times

## 4. Why Salesforce for Claim Management in Insurance?

Salesforce offers robust features for insurance claim management:  
- Custom Objects for Policyholders, Policies, and Claims with relationships  
- Automation tools (Flows, Approvals, Reminders) to streamline claim processing  
- Validation Rules to maintain data integrity  
- Reports & Dashboards for performance monitoring and insights  
- Role-based Security for Admin, Adjuster, Manager, and Agent  
- Scalability to add more processes (e.g., fraud detection, underwriting) in future phases

## 5. Expected Impact

By implementing Salesforce CRM, insurance companies can expect:  
- Faster claim submissions and reduced manual effort  
- Improved transparency and accountability in claim approvals  
- Enhanced collaboration between agents, adjusters, and managers  
- Real-time insights into claim performance and bottlenecks  
- Increased customer satisfaction through timely settlements  
- Overall operational efficiency and reduced costs