Solution brief

Implement a more cost-effective and customer-centric solution

HP Insurance Policy Accelerator makes policy setup and servicing faster, more cost-effective, and customer-centric

What if you could…
- Accelerate time to revenue by setting up new policies faster?
- Replace slow and expensive paper-based workflows with automated digital processes?
- Create and deliver personalized customer interactions that drive loyalty and new premium revenue?
- Avoid repeated manual data entry tasks that lead to delays, costs, and errors?
- More easily satisfy compliance requirements?

Insurance carriers face many challenges, including rising customer expectations, market consolidation, and increased competition. To succeed, insurance companies need solutions that increase sales, strengthen relationships, reduce operating costs, and meet regulatory requirements.

In addition, the cost and complexity of the document processes that drive policy setup and servicing are a real threat to the profitability of insurers. Demanding customer, agent, and regulatory needs threaten to make these processes even more expensive. Competitive pressures around customer on-boarding and retention also threaten to drive up costs and reduce profits.

HP helps you respond to these diverse challenges with a solution that streamlines policy setup and servicing—from proposal to payment.
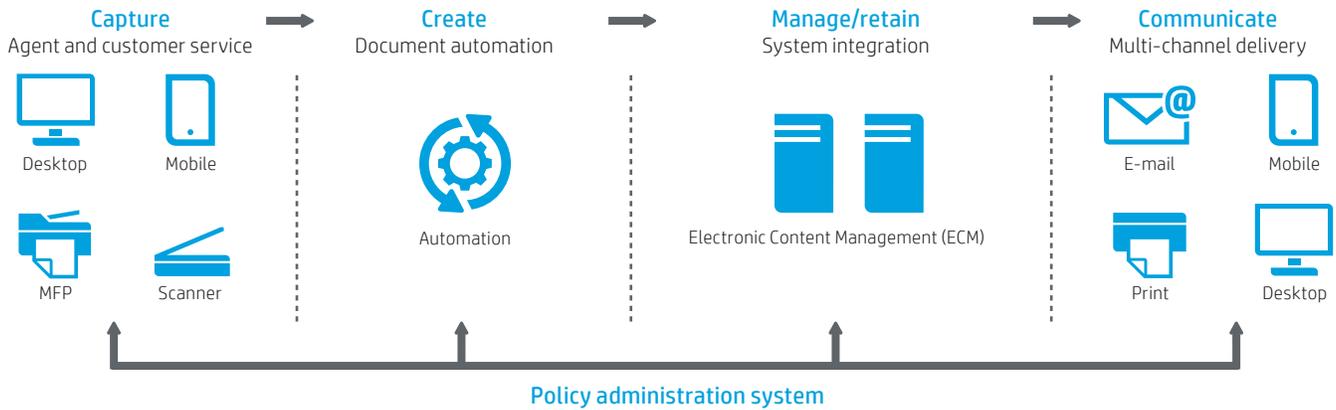
Solution at a glance

The HP Insurance Policy Accelerator helps make policy setup and servicing more cost-effective and customer-centric. The solution accelerates processes, improves productivity and effectiveness of customer-facing agents, and enhances security.

The HP Insurance Policy Accelerator helps you:
- Reduce document processing time with fast and automated capture of forms and supporting documents.
- Consolidate onto one optimized, integrated document composition and automated capture solution.
- Reduce underwriter decision/review time through automation.
- Greatly reduce routing/delivery time and costs through automated and rules-based delivery of key documents to the best resources.
- Reduce processing and management expense via rule-based processing.
- Improve service levels by enabling faster access to customer files.

Insurance policy accelerator: automating the business process

Capture
Agent and customer service

Desktop Mobile

MFP Scanner

Create
Document automation

Automation

Manage/retain
System integration

Electronic Content Management (ECM)

Communicate
Multi-channel delivery

E-mail Mobile

Print Desktop

Policy administration system

HP at work around the world

One of the world's top property and casualty insurers has firsthand experience with the benefits of the HP Insurance Policy Accelerator. The solution is helping the company reclaim a significant portion of agent and support staff time that was previously spent manually processing, preparing, accessing, and routing paper documents. It is also helping them reclaim time spent navigating redundant systems to create, process, and access documents. Agents and their staff can now devote that time to issuing more proposals and policies and improving the customer experience.

One key aspect of this solution is the use of customer communications management document automation software, which is being used for all statements, policies, marketing collateral, and proposals. With customer communications management, the solution is directly improving the proposal-to-bind ratio through faster review cycles, customized and interactive marketing and proposals, and a more personal touch from agents and support staff. Proposals and other key documents can now be created, approved, and delivered in hours instead of days.

Why HP?

For decades, HP has been partnering with leading banking, financial services, and insurance organizations, supplying the technical expertise and business savvy required to help position these companies at the forefront of their industry. Today, industry analysts rank HP as a leading provider of information technology and services to the financial services and insurance industries. In fact, 8 of the top 10 financial services and insurance companies are HP Managed Print Services clients.[1]

HP also provides a wide range of products and services to the industry that help our clients reach their goals, from mission-critical processing to best-in-class testing, monitoring, security, and analytics—along with the infrastructure that supports it.

We will take the time to understand your specific needs and create a plan to help optimize your fleet, ensure data and document security, and manage your evolving workplace.

Get started

Contact your local HP representative to:

• Set up a workshop to assess your specific business needs.

• Establish a plan to implement the best solution for today and into the future.

• Identify an environmental approach that can help your organization save money.

Learn more
hp.com/go/fsiworkflow

[1] Based on data from the 2016 Forbes Global 2000.

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