

END TO END RENEWALS AUTOMATION

AUSTBROKERS COUNTRYWIDE CASE STUDY

+120 HRS

SAVED PER WEEK

25

INSURER PRODUCTS

85%

OF RENEWALS

CHALLENGE

Austbrokers Countrywide wanted to refocus staff and reduce costs by automating insurance renewals for the majority of products offered to clients. To achieve this, the business required a solution that could interact with the legacy insurance platforms of Ebix CBS, Ebix Sunrise and individual insurer portals.

The solution had to navigate through each system, extract renewal terms and complete required fields as part of the renewal process. The renewal then needed to be reviewed for suitability, compliance and prepared for the client.

The old process was manually intensive, time consuming, error-prone and inconsistent given the variation in broker processing methodology.

ABOUT THE BUSINESS

Austbrokers Countrywide provides insurance and risk transfer solutions from small to large clients throughout Australia. Backed by the listed entity of AUB Group Limited, it has over 80 staff and manages over 15,000 clients.

OBJECTIVES



Refocus staff on high value, revenue-producing activities



Interact with legacy systems deployed on-premise



Standardized broker methodology



Cost reduction and cost avoidance



Reduce error rates



SOLUTION

Countrywide chose Unmand because it could manage the complexity of end to end renewals and work within its existing IT ecosystem. The company had already tried two alternative Robotic Process Automation (RPA) providers. A lack of functionality, high costs and delays led to the project either underperforming or failing to meet expectations.

To achieve the project objectives, Unmand developed a renewal robot that automated the end to end renewal process. The robot interacts with Ebix CBS, Ebix Sunrise and select insurer portals to extract renewal terms and complete the renewal process. This included downloading the renewal, completing required fields and preparing the renewal for client invoicing. A compliance and risk management review is also undertaken to ensure the renewal meets internal compliance requirements and checks if the renewal is appropriate for the client.

The solution is fully integrated with Countrywide's existing document management solution, M-Files. This allows for a central repository of information for each client. Once a renewal is automatically processed by the robot, critical information is feed back into M-File. This includes the renewal outcome, premium comparisons, compliance flags and renewal analytics.

The solution also supports manual schemes offered by Countrywide. To process these schemes, the robot applies pre-defined premium rates to relevant renewals and performs the necessary steps to renew the scheme with the insurer.

Focused on initial results, the bot was scoped, built and deployed within 6 weeks. Following go-live, the flexible robotics platform allowed for the rapid addition of new insurers products and other pipeline enhancements where efficiencies were identified.

RESULTS

+120 HRS
SAVED PER WEEK

85%
OF RENEWALS PROCESSED

25
INSURER PRODUCTS

OUTCOME

With Unmand's software robotics, Countrywide has transformed the renewal process by creating a streamlined and automated renewal pipeline. Integrated with M-Files, the solution provides a single source of information and allows the broker to focus on higher value creation activities. Automating 85% of all renewals, the solution saves +120 hours in manual renewal processing per week. With Unmand, Countrywide reduced costs and avoided hiring additional staffing for renewal processing.

ABOUT UNMAND

Unmand delivers a all in one solution to automate your business. Our intelligent software robotics provide businesses with new operational capacity and the ability automate mission critical business process, while meeting the requirements of the most demanding IT environment.

Unmand provides a scalable and robust platform that offers world leading robotic and AI technologies. The company has emerged a trusted and secure choice for Australian Insurance. For more information, visit unmand.com