

PROFIT FROM PROCESS TRANSFORMATION

Wipro's Billing Integration solution delivers annual profit benefit of \$44 million for a leading P&C Insurer in the US.



INDUSTRY LANDSCAPE

A single billing and cash receivable system can have multiple benefits in the Insurance business: better cash flow, improved reconciliation and reporting, improved customer service levels and customer experience. Although a unified billing solution delivers better customer experience and operational efficiencies, very few tier one insurers have adopted an integrated billing system.

CLIENT BACKGROUND

The client is a leader in property and casualty insurance in the US and a top 3 personal lines provider in the US. The insurer was lagging its rivals in customer service experience and was exploring multiple options to improve the same.

THE CHALLENGE

Various aspects of customer experience were analyzed. Billing was identified to offer the best avenue to positively impact customer experience. The client sends over 70 million bills annually to its personal lines customers making billing a critical process to operational efficiency as well as customer experience. The client has eight independent billing systems which do not provide a single view to policy holders. In many cases, the bills did not reflect the premiums and discounts stated on the quotation thereby negatively impacting customer service.

The client also wanted to provide new functionality including :

- A unified view of bills for customers across product lines.
- Facility for producers and consumers to manage their accounts and billing plans.
- Client level discounts features.

By integrating 25 different existing systems, Wipro created a unified billing and collection system that reduced cost of operations and armed agents and customer sales representatives with the information they needed to provide an improved customer experience.

SOLUTION

Wipro's assessment revealed that reformatting the billing statement, simplifying installment calculations, improving change descriptions and providing the information provided to agent and customer sales representatives could significantly improve the customer experience.

Wipro implemented:

- A unified account based billing and collection solution using SAP FS-CD
- A collection solution that allowed applications to consolidate payments for policies under different product lines (auto, home etc.) pertaining to a single account into a single billing statement to facilitate consolidated collection
- Online bill presentment using Biller Direct to improve self-service
- Increased payment options for customers leading to increased collection efficiency
- E-billing capabilities including bills on email, online display as well as notifications

As part of the overall solution, Wipro merged eight billing systems onto SAP FSCD.

Wipro managed the entire US\$40 million program addressing the most complex issues including program risk management, solution design, package implementation, systems integration, data migration and testing. The project involved interfacing with 25 other existing systems and along with 4 project alliance partners.

BUSINESS IMPACT

- Annual profit benefits of \$44m due to increased customer retention
- Business break-even achieved within the 1st year of program roll-out
- Elimination of re-deployment of internal resources providing customer service savings of \$4.5m annually
- 10% saving on bill printing and distribution and e-Billing transaction fees from online billing adoption resulting in a saving of \$2.7m annually
- Ensured financial integrity and controls
- Provided the client with flexibility to offer and support multiple pay plans

About Wipro Technologies

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