

Claims Process Made Quick & Simple

Wipro helped a leading UK bank reduce claims cycle time by 61% through a series of claims process simplifications

Client background

The client is a leading UK-based financial services group that provides a wide range of banking and financial services which include retail, commercial and corporate banking, general insurance, and life, pensions and investment provision, focused on personal and commercial customers.

Industry landscape

The UK financial regulator commenced an industry-wide review of sales practices for Repayments Protection Insurance and in 2010, the client made a decision to cease the sale of this insurance type. Therefore, this book was closed to new business and is in run-off. The challenge with a run-off book is to keep the product and process relevant to claim expectations of customers.

The opportunity

The client's complaint volumes were not decreasing as expected in line with the run-off of the insurance book. The client was looking for tactical and strategic solutions to simplify the claims process to improve the customer journey, thereby reducing customer complaints.

Solutions/ Implementation

Wipro employed cause and effect analysis techniques to identify the specific policy terms and conditions that were resulting in complaints. Solutions were designed and implemented into two specific work queues - "Unemployment" and "Disability" claims processes.

- Redesigned claim forms for both processes
- Creation of a simplified claims checklist to aid the customer to provide correct evidence upfront to avoid delays in processing
- Creation of a simplified claims cover letter and improved quality of pending claims and payment letters
- Removal of 5 policy exclusions
- Advance payment issued once a claim is accepted to reduce delays

Business impact

- Eleven process changes, implemented over 3 months, delivered the following results:
- Enhanced customer experience on account of improved claims cycle time, delivering a 61% decrease - from 31 days to 12 days - in wait time from 'Claim Form Request' to 'Payment'
- 21% reduction in 'Claims Helpline' inbound call volume
- 61% reduction in verbal expressions of dissatisfaction
- 30% reduction in reportable complaints

"I'd like to thank you and recognize the excellent team work to drive simplification of the processes our customers go through when claiming on their mortgage PPI policy. I am impressed with the pragmatism and team work to make the changes quickly - when customers need our help we must make it as simple and straightforward as possible. I know there are further improvements planned- keep up the great work".

Product Director

A large UK based financial services group

About Wipro

Wipro Ltd. (NYSE:WIT) is a leading information technology, consulting and business process services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology." By combining digital strategy, customer centric design, advanced analytics and product engineering approach, Wipro helps its clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, Wipro has a dedicated workforce of over 160,000, serving clients in 175+ cities across 6 continents. For more information, please visit wipro.com or write to us at info@wipro.com