

## Xerox® Workflow Automation Solution for ACORD Application Processing

The Xerox® Workflow Automation Solution for ACORD Application Processing can help life insurers manage new client applications and onboarding, and accelerate claims processing. The solution automates the capture of information from ACORD-compliant sources and facilitates straight-through processing (STP) with data extracted straight into a firm's agency management system.

### **Simplify the document and data capture process.**

Agents and underwriters can receive application forms from multiple distribution channels, make informed decisions, and communicate quickly with customers for both new and renewal business. With the Xerox® Workflow Automation Solution for ACORD Application Processing, your organization can automate and optimize the intake of ACORD-compliant insurance application and claim forms including Whole Life, Endowment, Annuity and Pension Plan Policy and other forms.

### **How your organization benefits:**

- Streamline submission intake for faster turnaround times
- Provide better customer service experience
- Ensure consistency through the process
- Automate agency workflows and ensure delivery into internal systems
- Increase employee processing productivity and reduce labor overhead costs associated with manual processing



Automate processes to ensure data capture accuracy and consistency.

# Help improve ACORD forms processing, speed to market and customer service.

## Automate workflow and integrate into existing agency systems.

Customer-submitted insurance forms may originate from several sources: paper, PDF downloads, eForm interfaces, and others. The Xerox® Workflow Automation Solution for ACORD Application Processing captures information from ACORD-compliant forms and data streams delivered in various ways: email, scanned or faxed, or other digital delivery means. The solution separates, classifies and indexes documents into specified application sections, handling even multi-line policies. Our solution captures and classifies each application and, in conjunction with other Xerox insurance solutions, automatically routes it to the designated underwriter for risk assessment. The solution's awareness of ACORD forms and field types improves the accuracy and consistency of field data extraction and handling, and ensures delivery of data into internal systems and the workflow processes that use it. Staff can process applications more quickly and with more accuracy, helping to reduce the time to decision for both new business and claims notifications. Better business can be underwritten and claims can be resolved sooner, with a measurable reduction in claims leakage.

## Reduce labor costs and risk associated with manual processing.

The Xerox® Workflow Automation Solution for ACORD Application Processing improves the quality and accuracy of forms recognition and the extraction of customer-entered data, regardless of the format in which it is received. This can enable insurers to increase efficiency, improve processing accuracy, and avoid re-work. Insurers can reduce labor costs associated with manual processing, mitigate the risks for human error and maximize their existing technology investments. Our solution integrates with most claims applications—even homegrown solutions—helping to eliminate the burden on IT to administer additional applications, databases or duplicate configuration.

## Engage staff with added value assignments.

The Xerox® Workflow Automation Solution for ACORD Application Processing fosters efficiency that can free staff to focus on other tasks rather than sorting and separating documents or manually keying in data. Underwriters could dedicate more time to assessing risk because they no longer have to check applications for errors or incomplete information that would prevent them from reaching a determination. Timely claims notifications can give staff more time to address audit requests and manage exceptions.

## Work with our knowledgeable team.

We're knowledgeable in digital documents and workflows, but we recognize that your information and processes are unique to your business. Through qualitative and quantitative assessments, we capture a true analysis of your current state. From there, we can deliver an integrated solution for you. Our ACORD solution is just one building block within our overall insurance lifecycle offerings, so we can help you along your digital journey. From initial design, to deployment and rollout, to training and support, Xerox stays with you at every step.

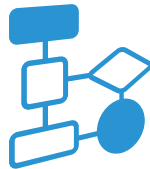
### ACORD Application Processing



Capture scanned images or electronic feed.



Extract data and validate from document.



Instantly update your business systems (ERP, HR, etc) and route documents through your business processes.



Access document from anywhere.



Manage the long-term retention and destruction according to your company policy.

For more information, visit [xerox.com/was](http://xerox.com/was).

