

Leading Insurance Group
achieves **90%** Automation
in Policy Indexation &
Digitization Process

CLIENT PROFILE

Our client is an Indian insurance group and investment company headquartered in Mumbai. It is the largest insurance company in India with an estimated asset value of INR 1,560,482 crore (US\$240 billion). As of 2013 it had total life fund of INR 1433103.14 crore with total value of policies sold of 367.82 lakh that year.

As on today, this organization functions with 2048 fully computerized branch offices, 8 zonal offices, around 113 divisional offices, 2,048 branches and 1381 satellite offices and corporate offices; it also has 54 customer zones and 25 metro-area service hubs located in different cities and towns of India. It also has a network of 1,337,064 individual agents, 242 Corporate Agents, 89 Referral Agents, 98 Brokers and 42 Banks for soliciting life insurance business from the public.

BUSINESS PROBLEM

The client was looking for an Intelligent Process Automation solution for their Policy Indexation and Digitization process.

OUR SOLUTION

Perpetuuiti's Av3ar iBoT has been identified by the client to enable intelligent automation of Policy Docket Digitization and Indexing Process. Av3ar iBoT automates this process using advanced OCR and face detection technologies. The starting point being a folder containing thousands of scanned Policy document images.

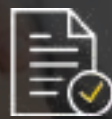
BENEFITS DERIVED

- Current Automation Run at one of the client's locations automates all steps of the Indexation Process.
- Indexing quality is with **85-90% Accuracy**
- Time taken to process 7 boxes (617 policies approximately) having around 17053 images in single run is **3012 mins.**
- Average processing time per policy is **2 - 6 minutes per policy** depending upon number of policy pages (average pages per policy docket – 30 Pages).
- Average processing time per page is **6 - 12 seconds.**
- Average number of policies that can be processed per day per desktop at current rate is **288 policies per desktop** considering 5 minutes per policy.



2-6 Minutes

Average Processing
Time Per Policy



6-12 Seconds

Average Processing
Time Per Page



60%

Reduction
in Manpower Cost



90%

Automation Achievement
in Policy Indexing Process



85-90%

Accuracy
in Indexing Quality

READY FOR YOUR OWN SUCCESS STORY?

Get in touch with our automation experts and learn how you can fast-track your digital transformation initiatives.

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About Perpetuuiti

Perpetuuiti empowers people and businesses alike. We deliver the world's most-comprehensive and urbane automation platforms making work more human. Our platforms deliver leading-edge automation solutions for modernizing resiliency management, and turbocharging the performance of your applications, IT and business operations at speed and scale to drive exponential efficiencies.

For more information, visit www.ptechnosoft.com