



Case Study

Automating Processes and Transactions Leads to Reduced Workload at a Global Insurer

Client

The client is a UK-based leading global P&C Insurer.

Challenges

Allocating Premium and Claims cash receipts to the correct transactions on the ledgers is a laborious and manual task. The process is expensive to manage, inefficient, and can give rise to large sums of unallocated cash waiting to be correctly allocated. The client was looking to streamline this allocation processes and reduce workload.

LTIMindtree Solution

We implemented our PaaS platform, which helped client issue enhanced electronic bank statements. Digital contracts of outstanding payments, and smart transactions could be created. Using business rules and Machine Learning, electronic bank statements could now be more detailed, with the ledger automatically updated without human intervention.

Business Benefits

- **70% reduction** in the workload of the operations team responsible.
- **90% reduction** in unallocated cash.

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