
Outsourcing Business Processes to Boost Efficiency and Productivity

Background

The client is one of China's major insurance companies that saw its mainland business expand rapidly. However the company lacked a streamlined back-office process, and suffered from soaring management overheads. The following specific issues needed to be addressed:

- The large volume of insurance policies was difficult to search and sort. This hindered access to files needed for transactions.
- The client's existing document management system could handle neither the forever increasing number of new policies, nor those that had expired. It urgently needed a software platform that could efficiently archive the new policies and remove those that had expired from the system.

The client asked Beyondsoft to assess the situation and propose a solution.

Beyondsoft Solutions

- Ensured a seamless process transition to Beyondsoft's BPO center without causing any disruption to the client's operations.
- Leveraging its strong sourcing channels, Beyondsoft quickly established a project team composed of highly skilled and qualified staff.
- Used an internally developed platform to host the data. Imported the indexing data and imaging data from the client's systems into the database of the new transaction system.
- Archived the image files of the policies according to pre-defined criteria that conformed to the industry standard.

Benefits

- The management cost for each insurance policy was reduced by 50%.
- The search cost for each policy was reduced by 90%.
- The client enjoyed value-added services – many more potential clients were discovered during the data mining process.
- The client's customers enjoyed a greatly enhanced level of service, including quicker turnaround times for policy changes and new requests.
- Annual operation costs were reduced by 40%.