

# Enabling Straight-Through Processing



## Benefits

### of Automated Application Processing

- Greater visibility, transparency, and consistency of processes
- Higher efficiency of processes through standardization and replication
- Improved quality of processes through implementation of proven methodologies and best practices
- Improved ability to track and manage processes
- Accelerated application turnaround
- Lower operational expenses through reduction in labor
- Enhanced customer service
- Redirection of cost savings to business-building strategic initiatives
- Competitive advantage

# RESULTS

WHEN AN EAST COAST-BASED LIFE INSURANCE COMPANY NEEDED TO REENGINEER ITS APPLICATION PROCESSING, PEROT SYSTEMS DELIVERED—REDESIGNING WORKFLOW AND IMPLEMENTING TECHNOLOGIES TO DECREASE APPLICATION TURNAROUND TIME AND PROCESSING COSTS AND INCREASE CUSTOMER SATISFACTION.

### CHALLENGE

New-business and underwriting processes in the life insurance industry historically have been time-, labor-, and paper-intensive, involving multiple handoffs between groups to complete the end-to-end process. Manual processing is lengthy, expensive, and difficult to track and manage, and it often fails to meet customer expectations for timeliness and convenience.

Facing competitive pressure and seeking to reduce operational costs while improving customer service, Perot Systems' customer recognized the need to move from its existing manual application processing to automated, straight-through processing.

### SOLUTION

Collaborating with the customer, Perot Systems consultants first performed a cost benefit analysis to establish a common goal for the business users and IT partners. The user group was committed to giving up paper to attain the efficiencies required to gain competitive advantage, and the new-business and underwriting department worked closely with the IT department to redesign workflows to leverage automation wherever possible. By integrating a combination of OCR/ICR and imaging technologies, workflow management tools, custom Java applications, and legacy integration tools, Perot Systems helped the customer reengineer its application processing.

Implementation was accomplished via a three-tier architecture model incorporating a workflow server, web server, database server, and management center application, which enabled:

- Seamless user access to the existing mainframe system
- Behind-the-scenes communication with the mainframe
- Database (workflow data) updates that pass to other systems



Put the people, processes, and technology expertise of Perot Systems to work for you. To contact an insurance industry expert, e-mail [insurance@ps.net](mailto:insurance@ps.net)

## RESULTS

By automating its application processing, the customer reaped benefits including:

- Straight-through processing of life insurance applications following predefined criteria
- Accelerated turnaround for end-to-end processing of applications
- Lower operational expenses
- Ability to proactively manage workflow bottlenecks
- Ability to monitor staff productivity
- Elimination of paper documents for easier storage and retrieval of information

## SOLUTIONS FOR THE INSURANCE INDUSTRY

### Consulting Solutions

- Strategic IT Assessment
- TCO and ROI Analysis
- Project, Program, and Transition Management
- Quality Assurance Programs (ISO, CMMI, Six Sigma)

### Business Process Solutions

- Business Process Design & Re-Engineering
- Claims Processing
- Finance and Accounting Process Assessment
- Order-to-Cash and Procure-to-Pay Processing
- Document Management

### Applications Solutions

- Application Development
  - Application/Architecture Assessment
  - Enterprise Application Integration
  - Package Implementation
  - Web Enabling
- Application Management
- Application Migration and Reengineering
- Application Testing

### Infrastructure Solutions

- Infrastructure Assessment
- Infrastructure Implementation & Migration
- Program Management
- IT Service Management
- Systems Automation
- Information Assurance Services
- Web Hosting
- Enterprise Computing
  - Data Center Facilities
  - Mainframe Systems Services
  - Midrange Systems Services
  - Utility Computing
- End-User Computing
  - Workspace Management
  - Messaging

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