

DocPro*



MAILROOM AUTOMATION ACCELERATES DIGITAL PROCESSING

Improve customer engagement and lower operating costs

Ensure information access across your organization by eliminating data processing bottlenecks—both in the mailroom and from incoming digital channels—with DocProStar. Receive and collate customer-submitted forms in record time. Route the right information to the right departments, quickly and efficiently. Improve operational efficiency and agility with machine-based classification and automated indexing of incoming data and documents. Your customers will love that you've cut down on response times. Departments will love the efficiency and management will love how you've cut costs.



Customer-facing technologies that improve the customer experience include desktop and mobile apps for account management, for example, or AI chatbots that acknowledge inquiries in just a few minutes. But the area most in need of overhaul is one that organizations don't even think about, even though it significantly impacts the experience provided to customers: document processing.

From onboarding applications to change-of-information forms to correspondence, everything an organization does involves a document: one that must be read, understood, catalogued and archived (yet still easily accessible). Scanning a document is only the first step in digitizing. Because of this, processing paperwork is both the engine that drives an organization's business forward and the obstacle that slows it down.

A recent report from McKinsey, for example, notes that the insurance sector is at a "digital tipping point." Although insurers were early adopters of digital automation technologies, based on their document-centric business processes and lengthy customer lifecycles, many insurance providers have arrived today at a pivotal moment. They are needing more than what is possible from aging document automation solutions but finding upgrade paths and re-creating integrations too time-consuming and costly. At the same time, customers are demanding more from their providers. They want to buy a policy in minutes, receive quick claim resolution, and they want to do these things without waiting on hold. Companies that don't move in this direction will be left behind, McKinsey predicts.

Insurers aren't the only organizations impacted by rising expectations. Banks, healthcare providers, government agencies and their business process outsourcers (BPOs) are all feeling the pressure to respond at digital speed with accuracy, by mobile or device of convenience. It's what the public expects, and it impacts how organizations are perceived.

The COVID pandemic has been a catalyst accelerating transformation; analysts predict the volume of documents being handled digitally to increase 4.5x in 2021. Gone are the days of administrative staff walking people through their applications, scanning identification paperwork and checking supporting documents. Those documents now arrive digitally, and organizations need to transform their approach to manage increased volumes.

A typical large auto insurer could more than DOUBLE PROFITABILITY OVER 5 YEARS by harnessing the power of digital.

McKinsey, Digital disruption in insurance: Cutting through the noise

The huge volume in documents and document types arriving at organizations often are attributed to three primary business streams:

- Onboarding applications
- Operational communications
- Corporate correspondence (largely financial)

Once you factor in the various departments, applications, customers, compliance requirements and risk analysis for each type of document in an enterprise, complexity quickly grows. Mailrooms not only have to correctly identify documents, which often look similar to one another, but also who the intended downstream departments and recipients should be.



COMMON MAILROOM DOCUMENT TYPES

Departments typically see upwards of 20 document types, often more, and enterprises deal with hundreds, even thousands.

Onboarding application
Loan applications
Claims forms
Contract amendment approval
Termination/Cancellation
Medical records or certificates
Identification documents
Account change
Change of policy holder
Change of address
Change of bank account
Direct debit authorization
FOI requests
License requests
Development applications
Certificate requests

THE SCENARIO

Organizations identified long ago a need for automation beyond just scanning after transactions are completed. That's because for every action a customer or stakeholder takes, there's at least one document that goes with it. Opening an account, applying for financial support and submitting a claim requires forms to be filled out, of course, but then there are other supporting documents to be provided. A single claim for a car accident, for example, could require a couple dozen documents—police reports, health insurance info, licenses, witness statements. Multiply that by many thousands of customers, and then consider that the insurance industry covers much more than just cars. It also must maintain customer relationships and records for many years. Insurance and other organizations may be processing millions of documents each year, while government agencies are processing hundreds of millions.

When first-generation digital mailroom products were developed and deployed, organizations primarily received paper documents, which were then scanned to a desktop computer in a one-way, rigid process. And this worked well, for a while—many organizations have some set of these outdated and [often] disparate products in place now. Next generation solutions must not only consolidate various incoming streams of communication, but also consider downstream processes and automation opportunities beyond simple capture and deliver. The best mailroom digitization systems also incorporate emerging technologies and architecture options and have the flexibility to accommodate those technologies yet to be created. They are platforms.

Today, documents can be received in any number of ways—email, postal mail, smartphones, mobile apps, online portals, fax, and chat tools are all fair game. On top of company-defined processes, there are also regulatory considerations that sometimes dictate how the information can be processed. These are the same regardless of the media; emails need to be filed and archived according to the same rules as a change of address card.



Without automation, companies have limited options to handle the deluge of documents they receive daily. They can hire more people to manually process everything, however these hires would still be using antiquated systems that require manual keying to send the document on to the correct downstream process. They can also choose to outsource the work to a third-party service provider that has better tools for the job. Both options, though—direct hires or outsourced workers—require significant training.

Mailroom operators often experience challenges in their environment such as:

- Unorganized, single-stream arrival of incoming mail which requires manual sorting, forwarding to the proper department, and/or manual keying of relevant information
- Limited differentiation (if any) whether by address, envelope or contents regarding document types, transactions or department

Enterprises face four major issues when considering document process automation to solve mailroom operator challenges:

ORGANIZATIONAL COMPLEXITY
LIMITED STANDARDIZATION
VOLUME & VARIETY OF CONTENT
COMPLIANCE & CONTROLS REQUIREMENTS



Insurance companies are organizationally complex. It isn't uncommon for an enterprise to provide services in a number of different and disparate areas. In the example of insurers, car insurance, homeowners' insurance, and health insurance all are distinct from one another in terms of what they cover, each with their own set of rules and regulations as to how documents can be processed. Within each of these segments, there are additional, parallel operations happening simultaneously in sales and administration. Manually sorting and distributing all this information, even if it's done over electronic channels, can be exceptionally complicated and prone to errors in a traditional mailroom setting. Those who do the actual sorting need to be trained, which on its own isn't so bad but becomes worse when you factor in seasonal spikes in the amount of work to be done. It costs the same to train a seasonal employee as it does one who's full time, an investment that bears little return when the seasonal worker is gone within two or three months.



There's no standard of communication or formats. Organizations need to be flexible enough to deal with whatever kind of document gets sent their way, regardless of how it's sent. They're coordinating with their customers, but also with other stakeholders, investigators, appraisers, partners, banks, service providers and contractors. Some may want to fax a copy of something, while others want to email a few JPEGs. Somehow all of this needs to be consolidated into a single customer file, too.



There is a staggering volume and variety of content to process. To process the incoming documents of an organization is to speak the jargon of several different professions all at once. Every day mailrooms receive customer-completed forms. These forms often arrive in multiple variations, as required information could vary by region, service, request or product. More complex forms are accompanied by a huge variety of supporting documents from customers, which could be anything from a receipt for replacement of a product to a multi-page medical diagnosis. This is in addition to new customer forms and all their attending documents, as well as legal contracts, and a seasonal spike in renewals and cancellations.



Controls and compliance are key to day-to-day business operations. Compliance is so integral to organizations that most have an executive-level role to cover this: Chief Compliance Officer. The mailroom—with its multiple input channels, multiple documents per communication, various document types and human error processing issues—is a compliance nightmare. In the perfect scenario, every document received should be recorded, along with any operator actions taken, data generated, and customer record associated. Processing must be consistent and audits reliable and readily available.

All of the information—and the aforementioned issues—must then be compiled and organized into a file. This is what representatives must work from when customers or applicants call or email. Any slowdown in the process leaves a representative without answers, and any mistake in the data is blamed on them. In either case, the result is a poor service experience and an unhappy customer.

Bear in mind, too, that there's no limit on the number of times a customer may need to contact your organization. Agreements maybe renewed every year or are in place until the customer passes away. The lifecycle of a customer is an ongoing thing; even a customer who rarely interacts during the course of your organization's engagement with them may have to maintain contact with your team several times over a particular issue. Every contact made is another opportunity for the organization to delight or disappoint.

The DocPro* Digital Mailroom

TCG's transmission- and format-agnostic approach to document logistics is perfectly suited to automating mailrooms, whether inhouse or through BPOs. The flexibility of this solution means companies aren't forced into standardizing with specific platforms or limited to certain file types. DocProStar can interface with any legacy business system for a seamless fit into most environments. This allows customers to let their processes dictate how to use the software, instead of having software dictate their processes.

Whatever the type of file, and however it arrives at an organization's mailroom, DocProStar automates the sorting, receipt and delivery of all incoming documents. One function of the solution as a whole is to improve process transparency and customer response times. From the time a document is received until the transaction is executed, DocProStar opens an automated communication channel with the customer to, for example, verify receipt of the document and document type, or provide status updates along the document processing path.

Capture/Normalize

Whether it's new applications, contracts, customer claims, or supporting documents from third parties, all communication is captured by DocProStar regardless of incoming channel and document format (paper, electronic). Documents are normalized into one format to allow consistent, automated processing. DocProStar can act as a single point of entry and input control for all inbound communications, which was lost when manual mailrooms were abandoned.

Classify/Extract

Using artificial intelligence (AI), DocProStar is able to identify and classify each document, whether structured, semi-structured or unstructured, into user-defined types for each department (e.g applications, operational requests, financial invoices, claims forms, or policy applications). The AI-driven classification engine uses neural networks and several classifiers to identify complex document types, exceeding several hundred pages in size, and is trained specifically for a customer's processes using a sample of documents. DocProStar can also detect required fields are empty in a document, or if an expected document is missing. Rules-based

handling allows for immediate follow up to get the information that's needed.

Validate/Verify

DocProStar takes the necessary next steps to validate all extracted information from structured and semi-structured documents; the extracted information can be cross-checked against internal databases, as well as governmental ones, and/or using external identify and fraud management services to verify consistency. For example, an auto insurer will already have a record of a car's Vehicle Identification Number. Any new documents they receive will also include this VIN. DocProStar can verify all these entries against one another, in both existing and new documents, and find discrepancies or other evidence of possible fraud.

Review/Formalize

Documents that pass through a rules-check for validity can be moved along the pipeline. Those documents that are flagged for further review trigger notifications to the right people for a manual review. Notifications are specific and descriptive, pinpointing exactly what needs to be checked and what corrective actions need to be taken. This automated notification of next action to be performed is a significant efficiency improvement over human-based systems.

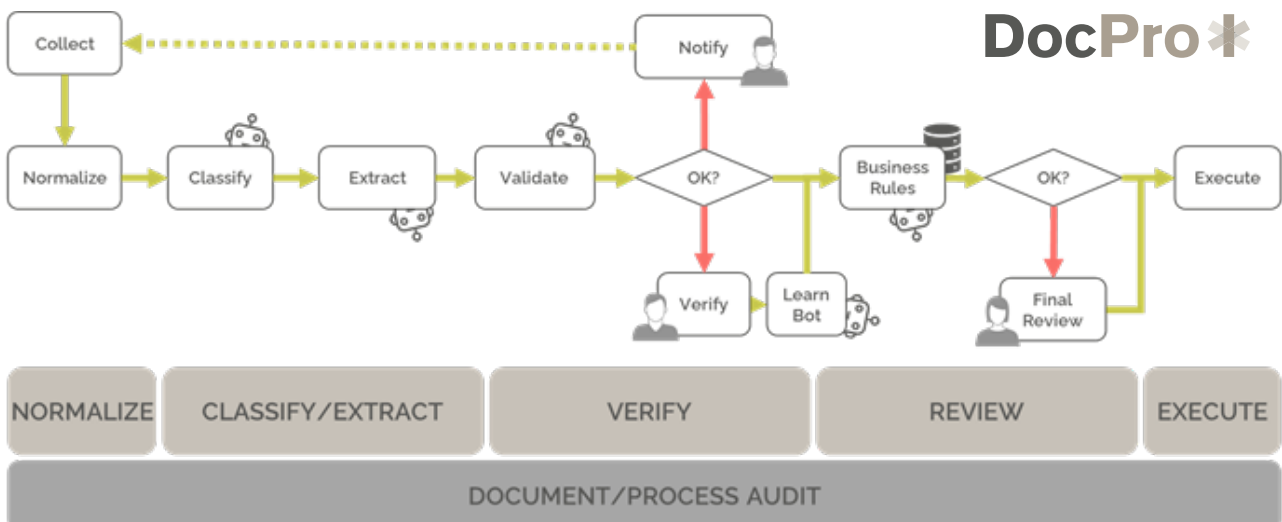
Transact/Execute

Having made it through the process, the document is then moved along to its final destination. That could mean attaching to a customer's case file or forwarding to other people in the organization. Files are compressed to mitigate storage requirements and are easily searchable and accessible for as long as the organization is required to keep the information.

Traceability/Audit

Handling sensitive data requires a great deal of process control and transparency. DocProStar makes this possible with inbuilt end-to-end process audit tools, enabling complete audit of all document processes. Data is easily shared with third-party analytics and reporting tools and can be rendered as an image.

The digital mailroom process map



CAPTURE ACCURATE DATA

With DocProStar's full-text analysis and keyword search, classification and data accuracy often exceeds 90%. This kind of speed and high accuracy cannot be matched by manual methods. The mailroom automatically feeds processes structured and semi-structured documents requiring data extraction, which can be automatically validated against existing records or external services. Using advanced OCR engines, crowdsourcing and/or human in the loop automation, DocProStar is able to extract data documents with 99.9% accuracy.

THE BENEFITS OF DIGITAL MAILROOM AUTOMATION WITH DocPro*



Satisfied Customers

When customers or communities complain about the organizations they do business with, a majority of those complaints are about their response times and ongoing communications. They expect to be acknowledged quickly, advised if information is incomplete and kept informed of status of their transaction or request. This is something entirely preventable, and organizations deploying DocProStar are doing just that.



Money Saved & Money Earned

Errors in document processing don't just cost time, they cost money. Moving to a digital platform improves data quality, and an error-free automated solution costs one-fourth to one-third what it does to process the documents manually. For sales, a swifter application process increases the odds of conversion from 70% to 90%.



Ensures Compliance

Compliance is, essentially, a group of rules that companies must follow to stay within the regulatory bounds governing their industry. Digital automation is carried out according to rules-based instruction sets, making it the perfect fit for compliant document handling. In a more general sense, compliance with General Data Protection Regulation (GDPR) requirements are met via a bevy of access- and document-specific settings.



Greater Agility

The environments in which organizations operation are changing rapidly, however outdated document and process automation systems often struggle to keep up with changes to requirements or new product roll-outs. DocProStar offers providers the ability to quickly adapt processes with an intuitive user experience and low code/no code environment. Its modern architecture allows customers integrate new point solutions for validation of documents, security and fraud prevention.

Additionally, seasonal or incident/disaster related spikes in workload can jam up teams for weeks or even months. Hiring more workers to meet the demand takes its own amount of time and investment. With DocProStar, companies can scale up or down in an instant with no hit on performance.



A Leaner, More Cost-Effective Workforce

Automating document logistics saves organizations thousands of labor-hours each year. And this only accounts for the time spent processing documents, not any employee training and onboarding time required.

ABOUT DOCPROSTAR

TCG's DocProStar automates end-to-end processing for a wide variety of document-centric use cases in banking such as account opening, lease applications, consumer credit, mortgages, accounts payable, and generic digital mailroom for banks. TCG's intellectual property provides a modern, robust, and highly scalable platform including Robotic Process Automation (RPA), Artificial Intelligence (AI), and other advanced technologies to achieve a new degree of efficiency in administrative processing. Compliance is built in and implementation times are shortened due to the platform's no-code approach and flexible deployment options (private or public cloud, on-premises). Organizations using DocProStar reduce costs, speed transaction times, lower risk, and offer greater value to their customers and business partners.

ABOUT TCG

TCG is an international organization solving business process automation (BPA) challenges with its DocProStar platform, digitizing and automating complex processes across enterprises like Banking/Finance, Insurance, Healthcare, Public Administration and their business process outsourcers or shared services organizations. TCG markets solutions direct-to-customer and via partners, on 5 continents.



WWW.TCGPROCESS.COM

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