

CASE STUDY:

North Carolina Based Life Insurance Company

Founded in 1898, this North Carolina based life insurance Company services over 200,000 individual policyholders. InStream provided them with a Lockbox and Mailroom BPO solution which processed all paperwork in a cost efficient and timely basis.

THE PROBLEM

This North Carolina based life insurance Company receives approximately 12,000 payments and 1,500 other mailed and faxed correspondences and death claims per month. Like many companies struggling with a high influx of mail, this insurance company was forced to pay for extra labor to process all the incoming mail. The company's mail struggle began to send shock waves across the entire company. It became difficult for customer service and claims teams to keep track of the paper documents they received, and to gather productivity reports on team progress. The company was also quickly running out of storage space to house their growing number of paper documents. Document organization is essential for an insurance company, so that they can provide their customers with top-of-the-line service. Additionally, insurance companies are required to comply with strict government regulations regarding document management and retention, so constant organization is a must. The company needed a business process outsourcing solution, that would allow them to maintain organization and maximize company efficiency.

THE SOLUTION

InStream built a customized solution to keep their mail organized. We implemented a mail services system that allowed them to regain control over their mail processes. With InStream's mail solutions, mail documents are converted into electronic images that can then be routed via electronic workflows to designated employees or recipients. Mail solutions feature electronic workflows which are used to monitor mail turnaround times, backlogs, and user productivity. Once the company mail is processed, it is then securely stored in an electronic document management system (ECM system) so it can be retrieved for subsequent use or sent to others when needed.

InStream now picks up the mail from a PO box, deposits the checks and sends an automated posting file daily so that individuals no longer need to manually post payments to the accounting system. InStream also sorts mail and faxes before uploading all the files into an ECM System, where they are electronically routed to the appropriate person.

THE RESULTS

In implementing mail services, InStream provided this North Carolina based life insurer with revamped efficiency and increased security. They were able to eliminate the extra labor previously needed to process mail. The benefits of their mail system have been felt across the company. Customer service has vastly improved, they can now process incoming requests and claims much faster. They can also provide better customer service by processing incoming requests and claims faster. The mail solution has provided company managers with a much better handle on worker productivity, as they are able to manage more effectively. Overall, InStream provided this life insurance company with the solution that would allow the company to provide the best possible service to their customers.



Over 12K in paper correspondences per month



Electronic Workflows & EMC System implemented



Increased security



Increased customer service