

CASE STUDY – GLOBAL RE-INSURER

Automation of Collateral Call processing

NEXTWAVE ENGAGEMENT

- 8 weeks. End-end product concept, design, development and deployment services
- 1 Nextwave industry product owner (Partner level) + 3 consultant Appian engineers

BACKGROUND

- A global re-insurer was embarking on an operations investment programme to automate manual processes to facilitate business growth, improve colleague experience and reduce costs
- The monthly collateral call process was chosen due to the highly manual nature of receipt of information via an Outlook inbox, manipulating multiple spreadsheets to calculate and validate exposures and finally to gain e-mail approvals for any transfers
- The client was looking to use the process to demonstrate both automation capabilities alongside the benefits of process management

THE CHALLENGE

- Heavily manually intensive process covering monitoring of e-mail box to manually cutting and pasting values between spreadsheets for calculations
- Each client spreadsheet was unique and had evolved independently of the others
- Very limited audit trail with all communication within individuals e-mail boxes
- No process transparency so unable to monitor agreed SLA's for responses
- No ability to transfer work between people due to illness or peak work volumes
- No transparency on workload of individuals
- High exposure to manual error and re-keying error



THE APPROACH

- NextWave deployed a team of three Appian engineers alongside an industry partner to work with the client team for devising the solution and delivering over four sprints of two weeks each.
- The automations implemented in Appian covered :-
 - Monitoring of the e-mail box for new requests / responses to queries
 - Intelligent Document Processing to categorise e-mails and extract the required information automatically including from attachments contained within the e-mails
 - Counterparty classification for determining which process steps are required
 - SFTP download and attach to case for related documents from clients portal
 - Population of internal SharePoint of documents and attachments
 - API call to calculation engine for detailed exposure calculation with information submitted
 - Approval requests generated based on materiality of payment
 - Robotic engine to post transfers to the payment gateway
 - Automatic acknowledgement e-mail to the counterpart of each step
- Other features included raising of queries and e-mails within the same tool, full audit trail, detailed MI and automatic allocation of work and chasers to avoid SLA breaches

THE OUTCOME

- Successful delivery of the process automation and the process co-ordination with manual activity only required for exception resolution or approval
- The client organisation is now under-going a structured adoption of Appian for automation and process management based on the success of this initial process.