Case Study | Industry: Finance

Customer case processing reduced from 20 minutes to 2 minutes

**CLIENT OVERVIEW**

As one of the oldest mutual life assurance companies in the UK, this savings, investments and pensions organisation was searching for a way to better serve their 400,000 customers. Their customer service employees handled requests via phone and email, processing them on an 18-year-old mainframe application. As you might imagine, the age of this system and the size of their client base meant that delivering high-quality service was challenging. Although they could have changed this system, the financial implications and a planned wind down to implicated services derived that this wasn’t a viable option. It became clear that if they wanted to deliver a modern digital service they needed to find a solution that would work with their current systems - and not disrupt them.

**CLIENT CHALLENGE**

The organisation partnered with Thoughtonomy as our platform automates processes using current systems and can be used for a variety of business processes. Our technical team collaborated with their SMEs to analyse their case processing work. As the organisation operated from an 18-year-old system, processing of cases also required the use of spreadsheets containing complex business rules, to handle requests from policy-holders and independent financial advisers — on activities such as updating records, beneficiary details or calculating payments. This process was manually intensive and complex, leading to each case taking an average of 20 minutes to complete. As this service was being wound down, no further IT investment was to be made, meaning employees had to cope with delivering a static service on their current platform.

**CLIENT AT-A-GLANCE**

**CLIENT**

One of the oldest mutual life assurance companies in the UK, providing a range of finance services

**ABOUT CLIENT**

Financial services organization providing savings, investments and pensions services for over 400,000 customers

**CHALLENGE AT-A-GLANCE**

**CHALLENGE**

Modernize their legacy systems and automate case processing

**FUNCTION**

Customer Service

**USE CASE**

Front Office & Digital Transformation
OUR SOLUTION

Our automation experts decided to apply a staged automation programme to the organisation’s processes, moving from the most regularly used to the least in order of priority. By applying this approach, Virtual workers could execute requests quickly and accurately, reducing human execution time from 20 minutes to 2 minutes. Once this was automated, we implemented a web portal with an interactive request form, where employees and clients could access and request the information they required. As virtual workers now worked with the complicated legacy mainframe application, human error has ceased and regulated financial processes were followed precisely. With faster execution and removal of error, staff were freed to deliver a modern and interactive service. The organisation made a return on their investment within two months and estimated that they will save £1.5 million annually. With many other processes spanning this organisation, we are excited to continue working with this company to automate other manual work.

SOLUTION BENEFITS

100% execution accuracy
£1.5M saved annually
10x faster execution
2 mins execution time

GET IN TOUCH

E: enquiries@thoughtonomy.com

ABOUT US

We are an automation technology company, and have created an award winning platform to help you improve the productivity of your workforce. With frictionless deployment and low commitment, we can help you deliver real results fast.

www.thoughtonomy.com