Re-immaginiamoci la claims journey con VClaims

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Agenda

1 SCOR Digital Solutions

2 What is VClaims?

3 Practical Cases

4 Reporting

5 Gen IA

6 Synergies with the Italian Market

7 Q&A

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SCOR DIGITAL SOLUTIONS

Helping our partners maximize potential with **digital solutions** that harness our strengths in **risk, data, and technology.**

+ 90 Clients
+ 250 Employees Globally
+ 2M UW Applications Processed
+ 2B € Reinsurance Business Supported

Product Suite

Guided by **knowledge.**
Driven by **technology & data.**

Unlocking reinsurance value across the entire insurance experience.

beetech
A SCOR Group Company

VClaims

Velogica

Risk Automation (Underwriting & Claims)

Biological Age Model

HealthTech

Data Solutions

ReMark.
SCOR Digital Solutions

Global Consumer Study

Marketing Solutions

SCOR DIGITAL SOLUTIONS

SCOR Digital Solutions
End-to-end solutions

We offer solutions and services that are integrated into the customer journey, from underwriting to claims management, with one objective: to create the best possible customer experience.

Customer Experience

Customer Engagement & Loyalty

HUMANOO

Health & wellness application powered by SCOR's BAM algorithm

Sales Automated Underwriting Solution

Velogica

Rule-based engine

empowered by SCOR Knowledge and Behavioral Science

Predictive engine

empowered by AI, Big Data and insurance knowledge

Benefits / Claims Management

VClaims

Optimised claims declaration platform empowered by AI

Data Analytics

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VClaims

What is VClaims?

LET'S BEGIN

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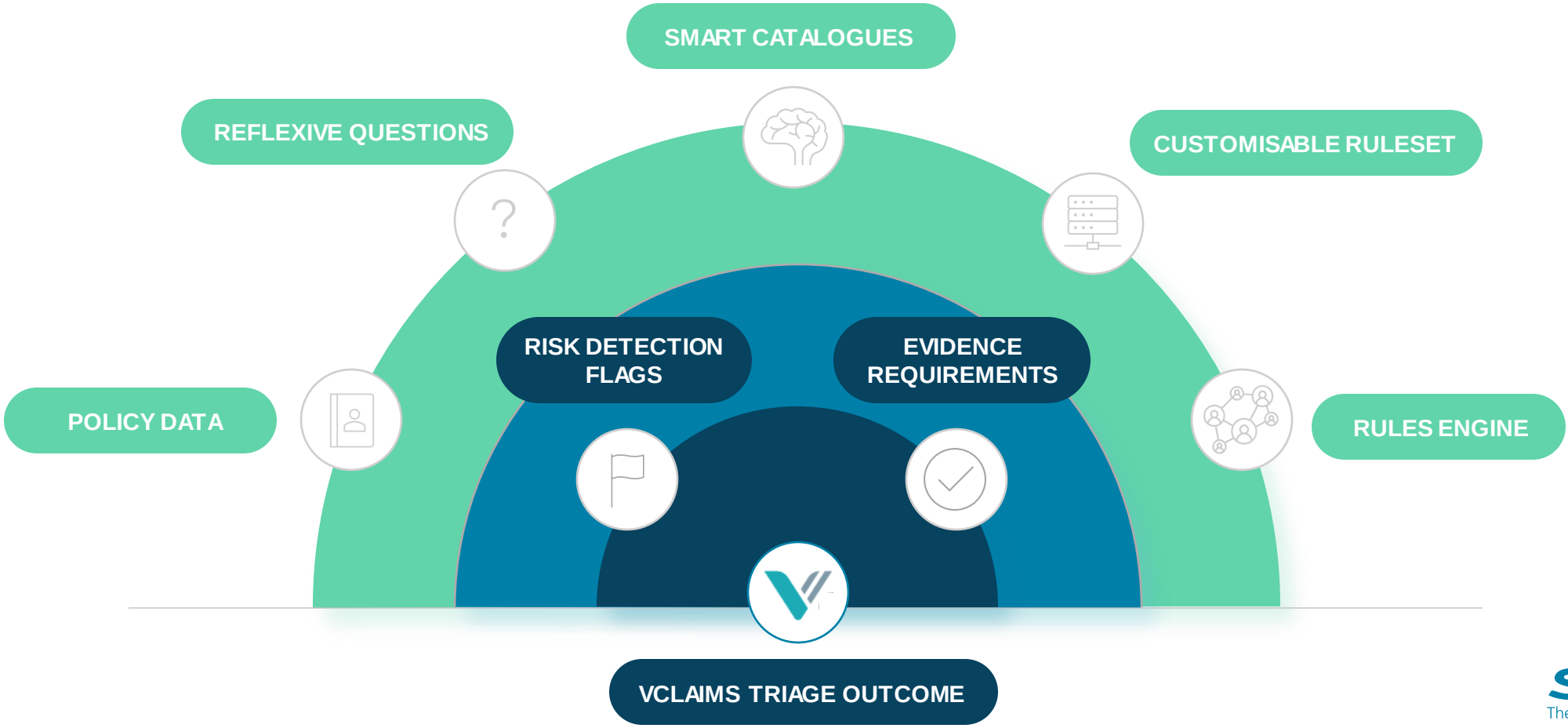
SCOR's powerful digital claims rules solution

Generates automated, rules-based outcomes to facilitate efficient and consistent claims management across all core L&H products.

INPUTS



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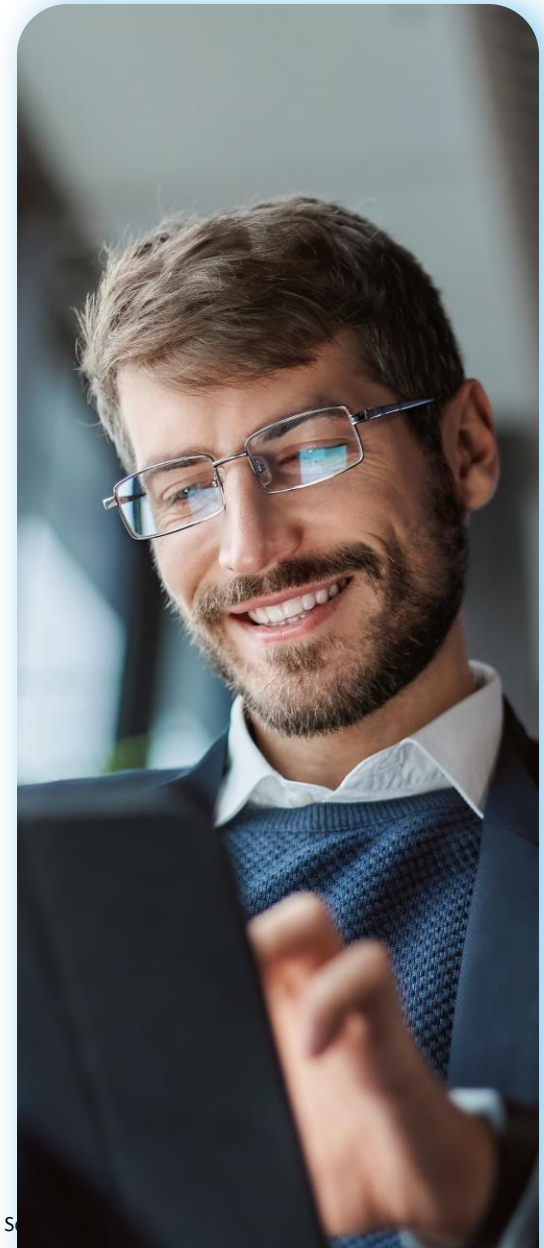
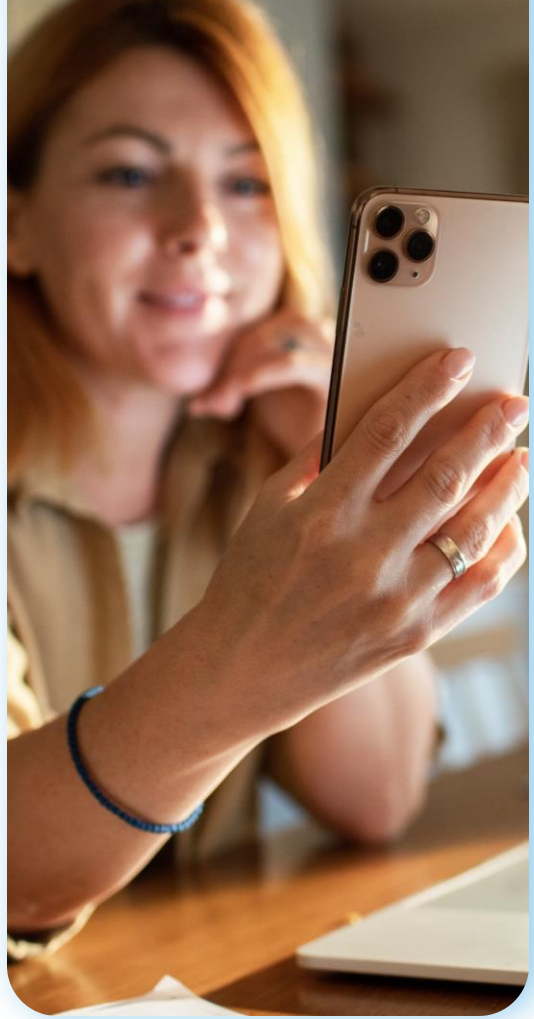
What problem does VClaims aim to solve?

VClaims aims to tackle **rising** claims costs by **reducing** the **time** spent on managing **simple** claims enabling a **focus** on more **complex** ones**,** to minimize errors, lower expenses, and **improve the overall claims experience**.

VClaims covers Life, Critical Illness, Total and Permanent Disability, Short-Term DI, Long-Term DI, and Medical Expense products**.**





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Benefits deliver better claims management

Enabling easy, secure claims lodgment for the benefit of customers and insurers

- Increased speed
- Greater consistency
- Improved claim durations
- Digitised claims experience
- Resource optimization
- Streamlined automation
- Improved operating costs
- Actionable data insights

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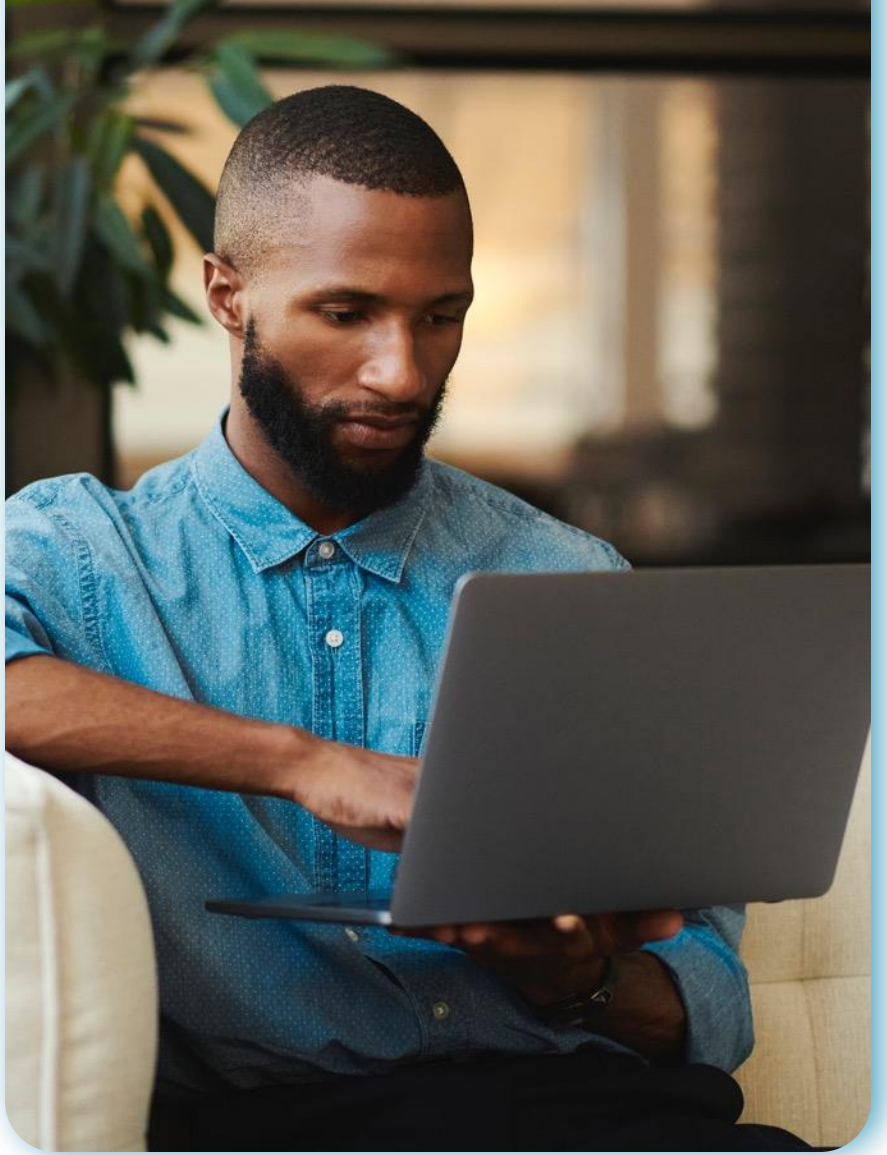
Features quickly and easily digitize the claims experience

Flexing for an insurer's unique needs:

- Available as a standalone rules engine
- System-agnostic, adapts to existing systems
- Low-effort IT implementation
- Scales for increasing volumes



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Broader business benefits

Digitising the claims experience can benefit the broader business

Self-Service & Automation

Human Connection

Maintains a human/digital balance that enhances the **customer experience** while efficiently responding to hazards.

Claim & Customer

Journey Segmentation

Enables **evidence-based segmentation** to support customer and business needs.

Data Integration & Centralization

Advanced Data Analysis

Harnesses data to better understand customer needs and optimise risk efficacy.

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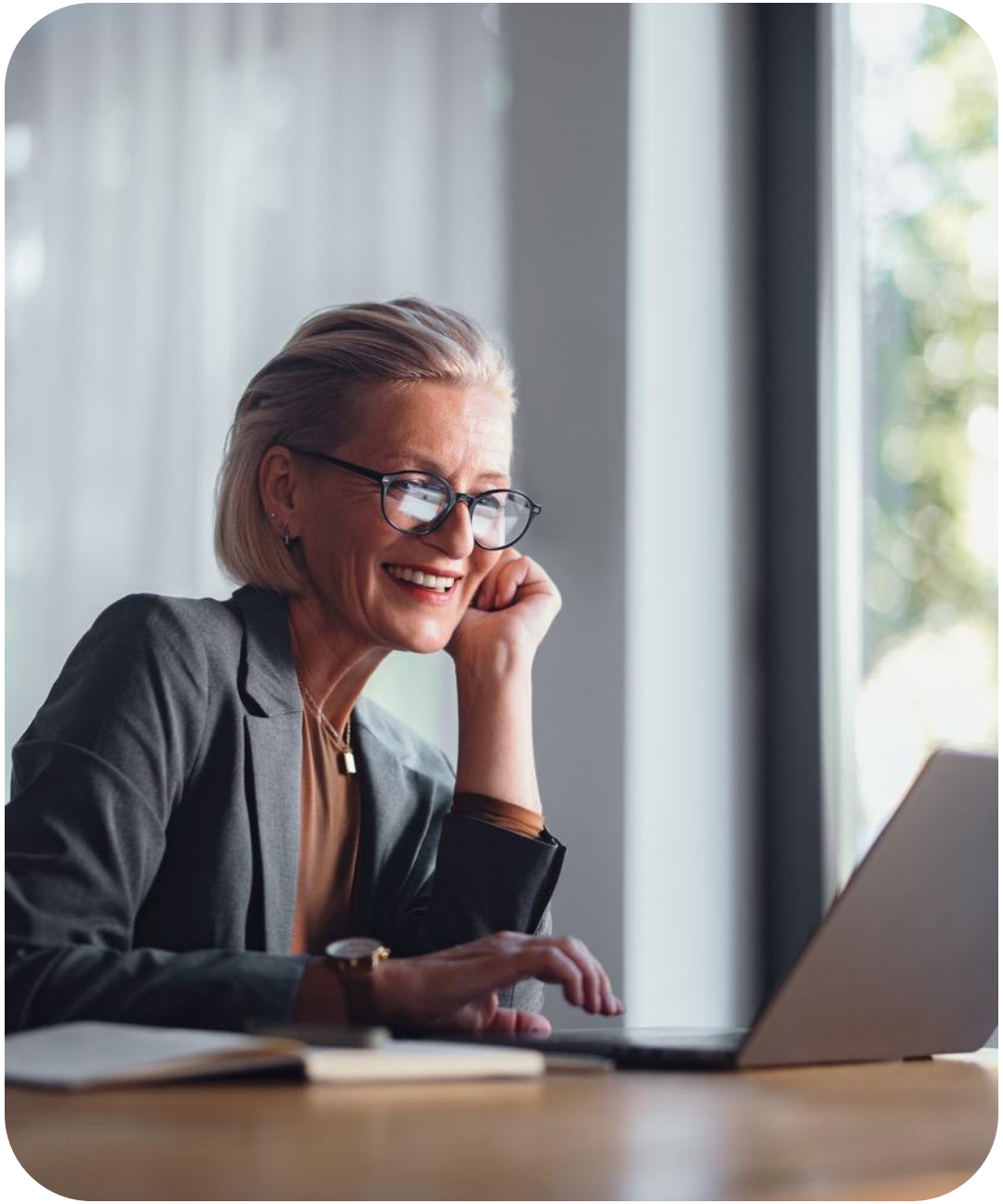

VClaims in practice

Sample use cases

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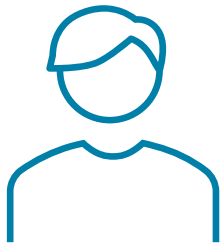
Sample use cases
Critical illness benefit

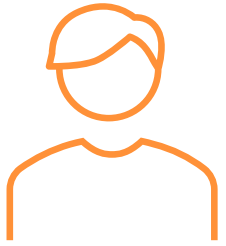
Simple Claim



James 1/1/1969

- Stage III, Pancreatic Cancer
- Spread to Other Locations
- Diagnosed April 1, 2023 (Biopsy)
- Treatment Started
- Other Illnesses: None

Complex Claim



Robert 1/1/1963

- Stage TBD, Colorectal Cancer
- Spread to Other Locations
- Diagnosed October 1, 2023 (Colonoscopy)
- Treatment Pending
- Other Illnesses: HIV

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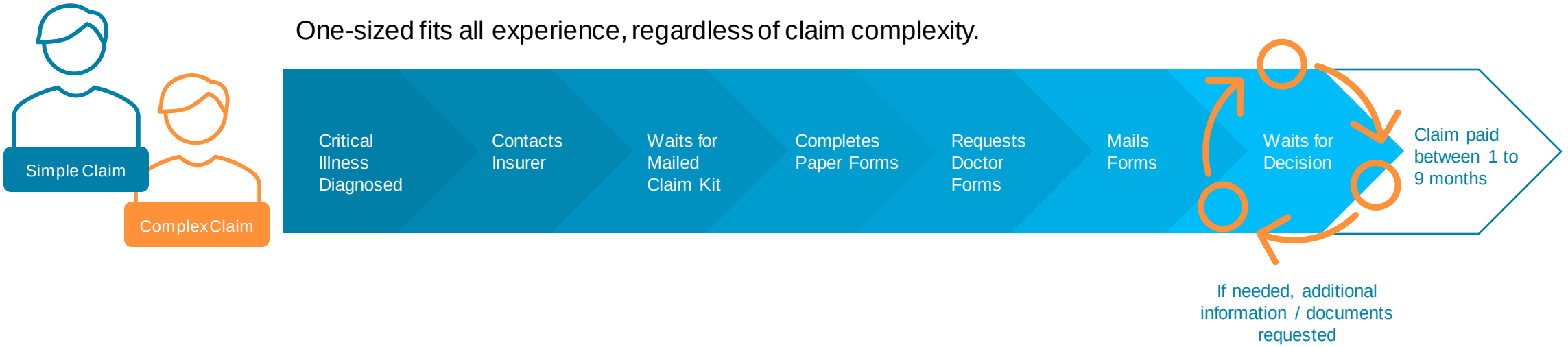
Critical illness benefit
Traditional experience



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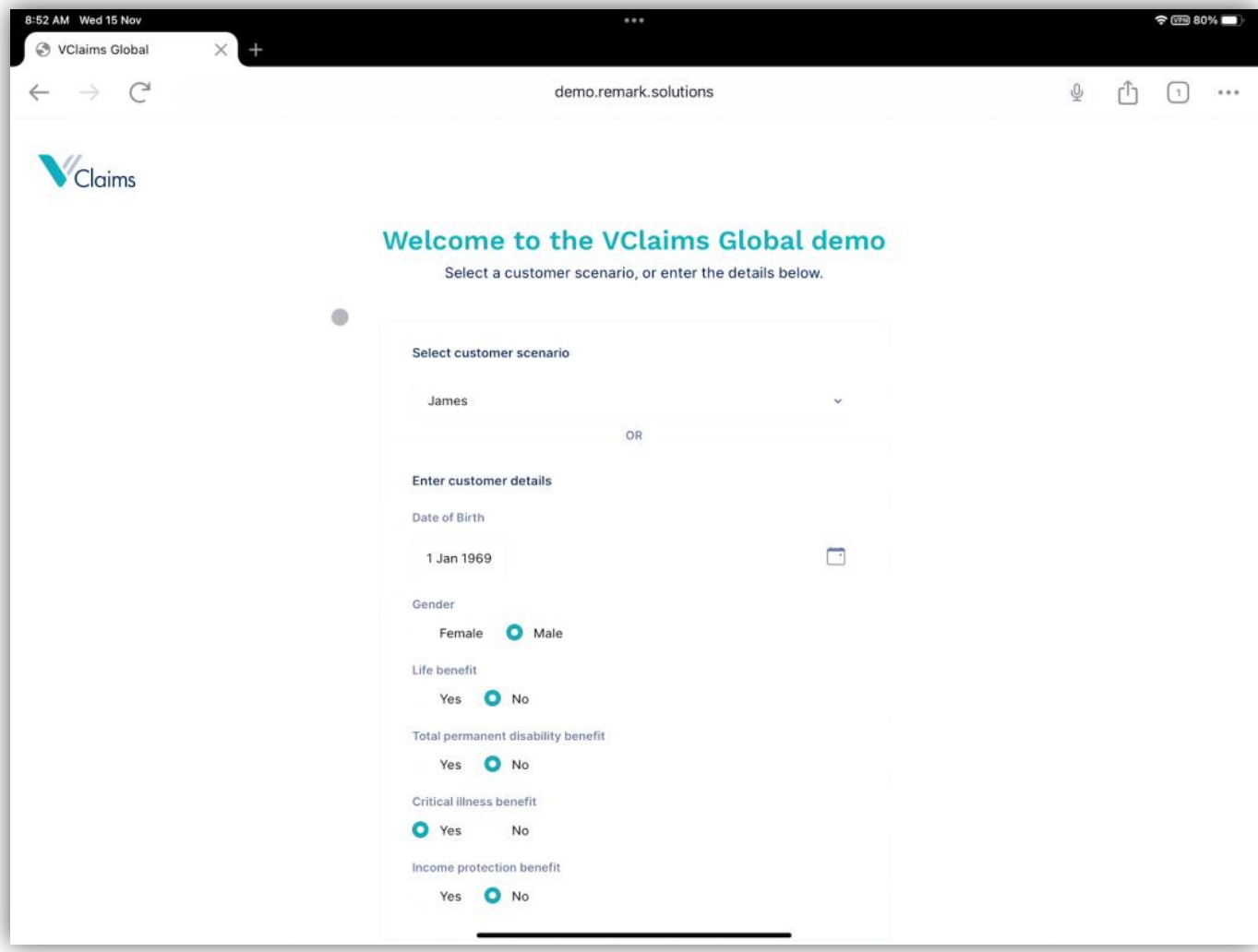
Critical illness benefit

VClaims experience

Simple Claim

James
Date of Birth
1/1/1969

- Stage III, Pancreatic Cancer
- Spread to Other Locations
- Diagnosed April 1, 2023 (Biopsy)
- Treatment Started
- Other Illnesses: None



VClaims

Critical Illness Diagnosed

Completes Online Reflexive Questionnaire

Triaged: LOW RISK

Evidence Requirements: Diagnosis Reports

Assigned to claims officer verify limited proofs

"Claim Pre-Approved"

Uploads Requested Docs

Waits for Decision

Claim Processed up to 50% times faster

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Critical illness benefit

VClaims experience

Complex Claim

James
Date of Birth
1/1/1963

- Stage TBD, Colorectal Cancer
- Spread to Other Locations
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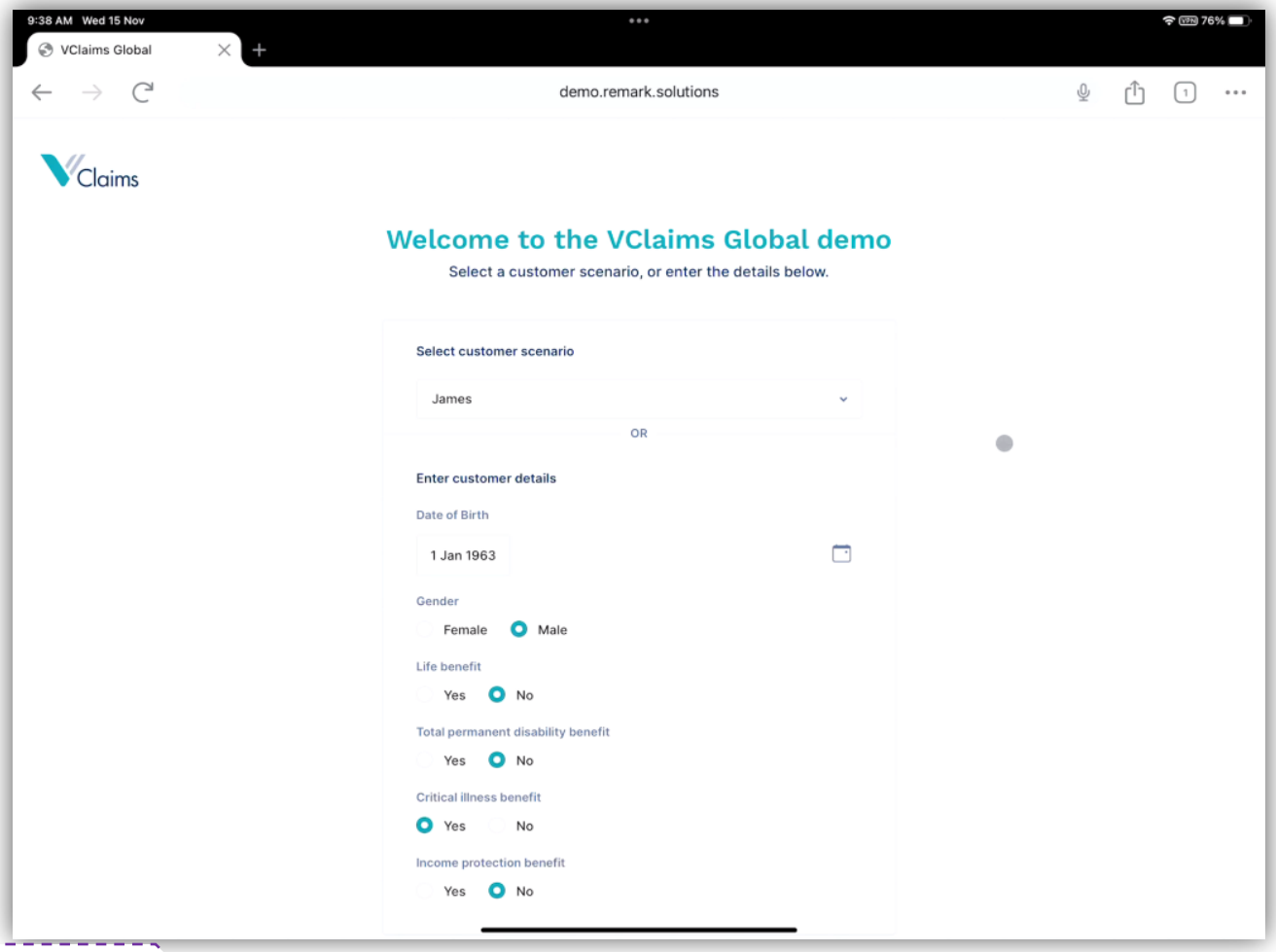
- Other Illnesses: HIV



Critical Illness Diagnosed

Completes Online Reflexive Questionnaire

VClaims

Triaged: HIGH RISK

Policy Terms & Assessment:
1. Sum insured > pre-approve limit
2. Unsure cancer stage
3. HIV diagnosis

Evidence Requirements: Diagnosis and Treatment Reports

Triaged for active management, review flags

"Someone will contact you soon"

Uploads Requested Docs

Waits for Call / Decision

Claim Processed up to 50% times faster

If needed, additional information / documents requested

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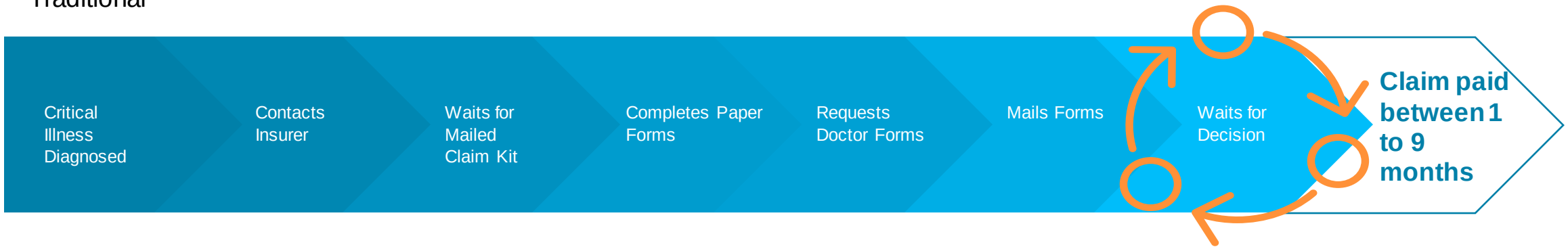
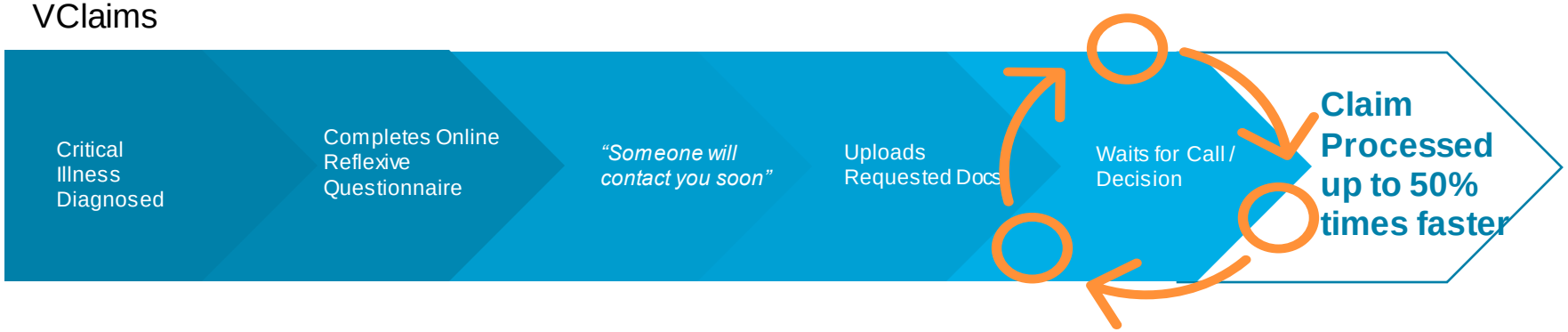
Simplifying the customer experience

Traditional



VClaims



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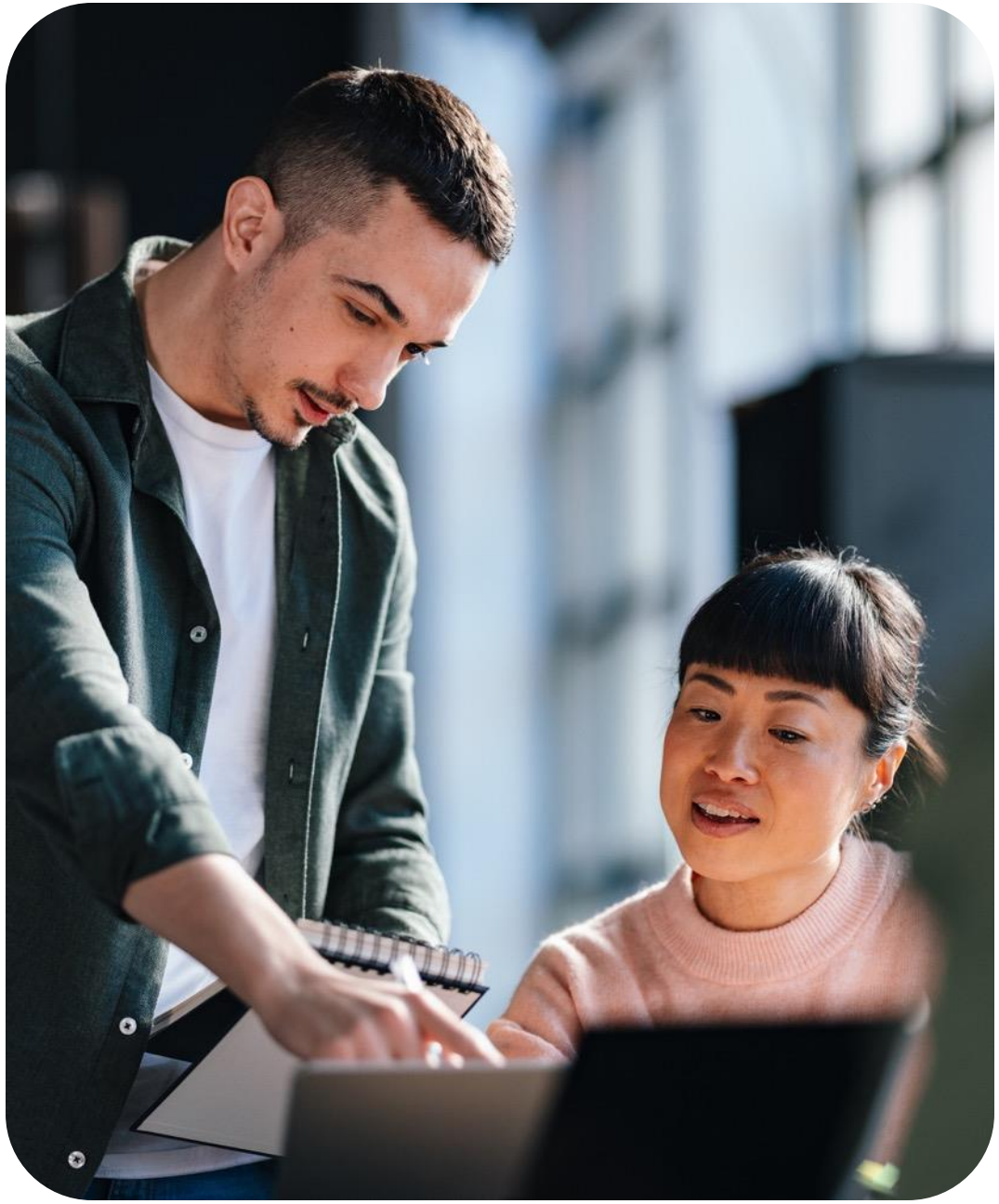

How does VClaims work?

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VClaims user journey

Outputs streamline the claims process

Engine inputs

- Known data
- Questions
- Catalogues
- Rules

Engine outputs

Triage Outcome

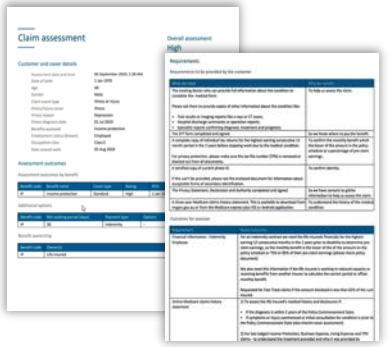
The result of applying a set of rules to determine the priority, decision, or next step in a claim.

Risk Detection Flags

Detection of potential risks or things to consider.

Evidence Requirements

What is the evidence we need to progress the claim.



Outcomes sent to Insurers Claim Management System via API

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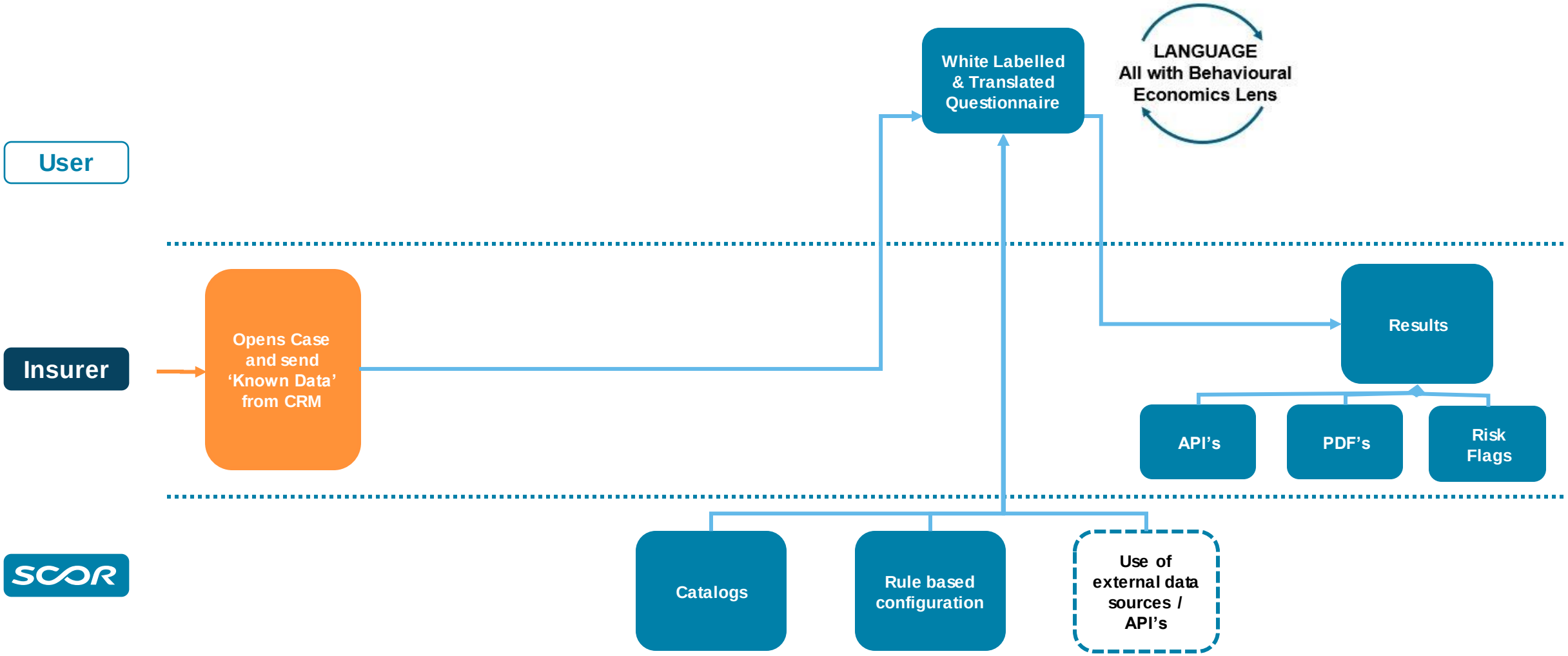
VClaims user journey
Claims Rules Engine



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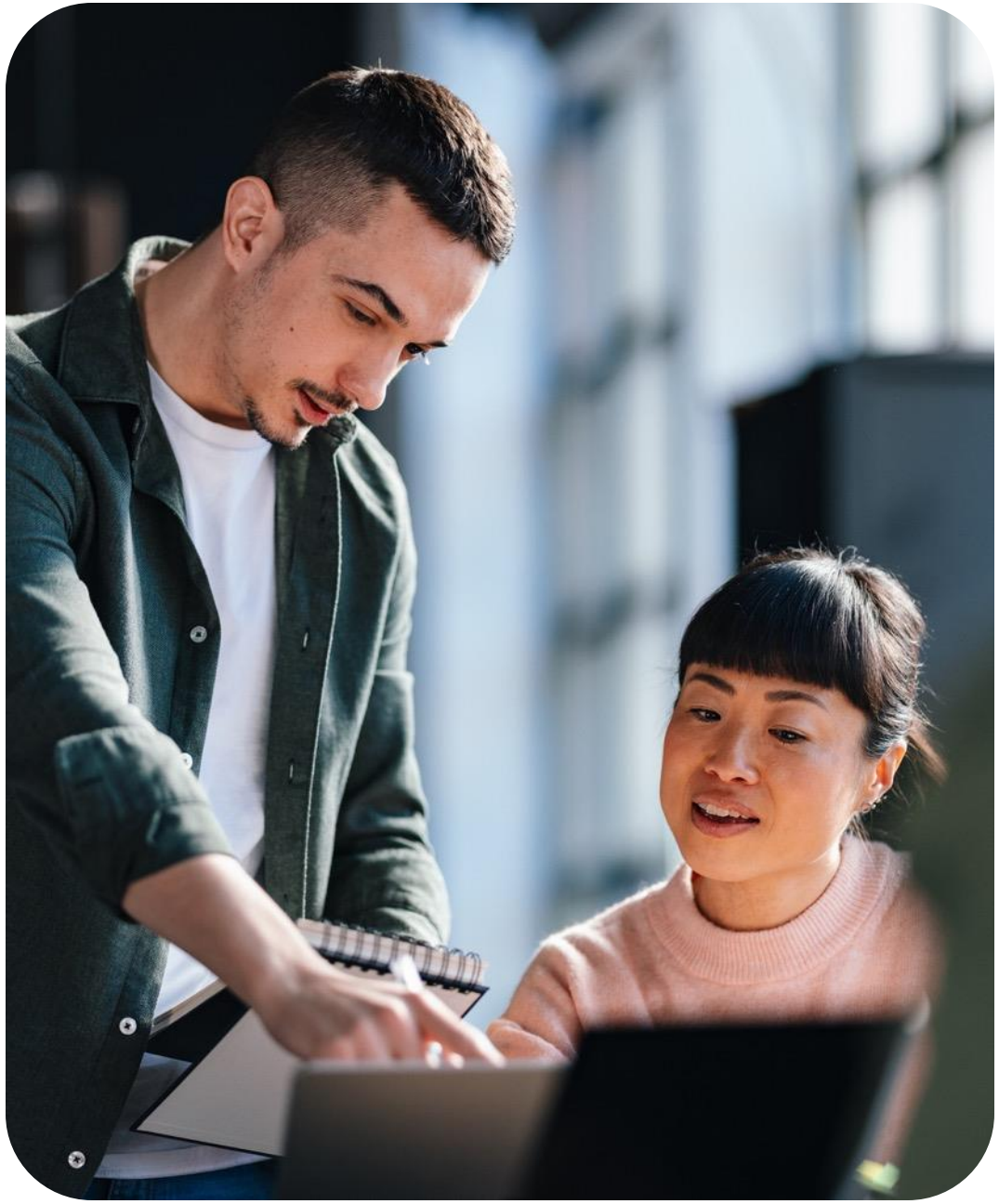

Realizing the benefits

Test cases

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Test case: ANZ Story

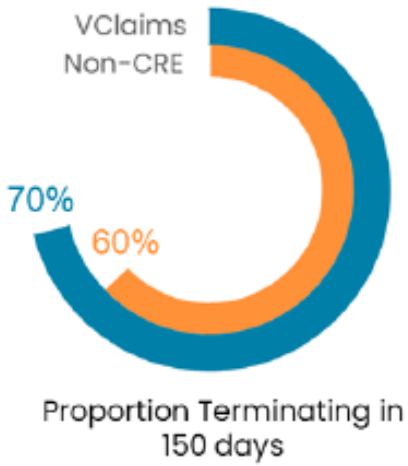
Creating value and realizing benefit

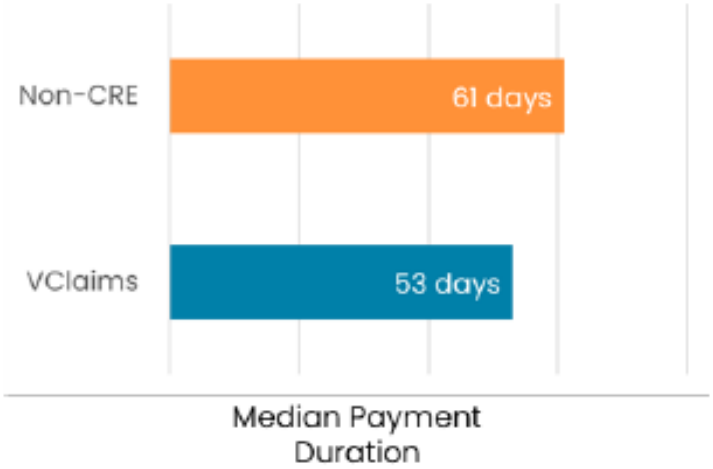
Increased speed

Improved operating costs

Improved Claims Duration

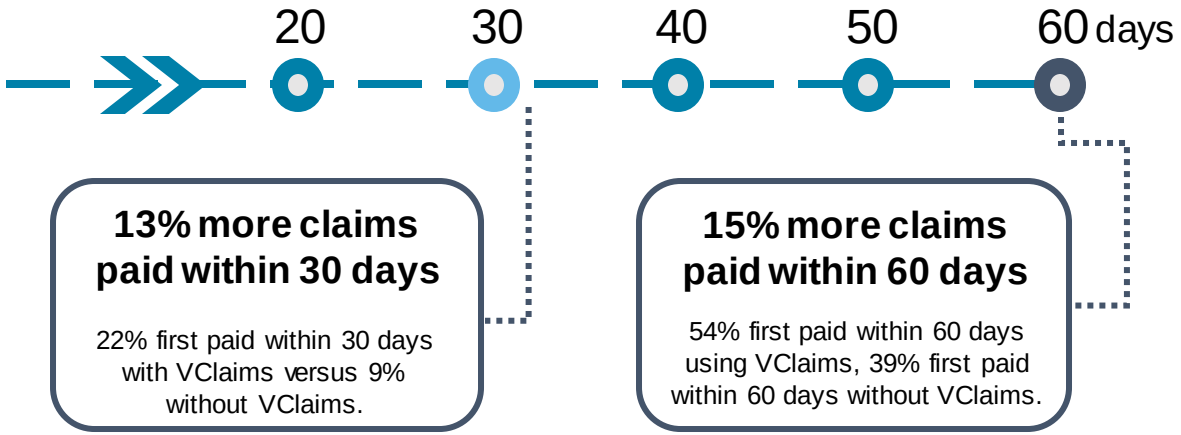
VClaims has expedited claim terminations within 150 days by 10% and cut payment periods by 8 days, saving ~€1,100/claim.





Faster Processing Times

Reducing the days after ceasing work to first payment



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Test case: Auto-pay

Initiating autopay within minutes of evidence upload

Increased speed

2.4 month Reduction in Total and Permanent Disability claims

2.7 week Reduction in limited trauma claims

3.5 week Reduction for IP/DI claims

11 day Reduction for death claims

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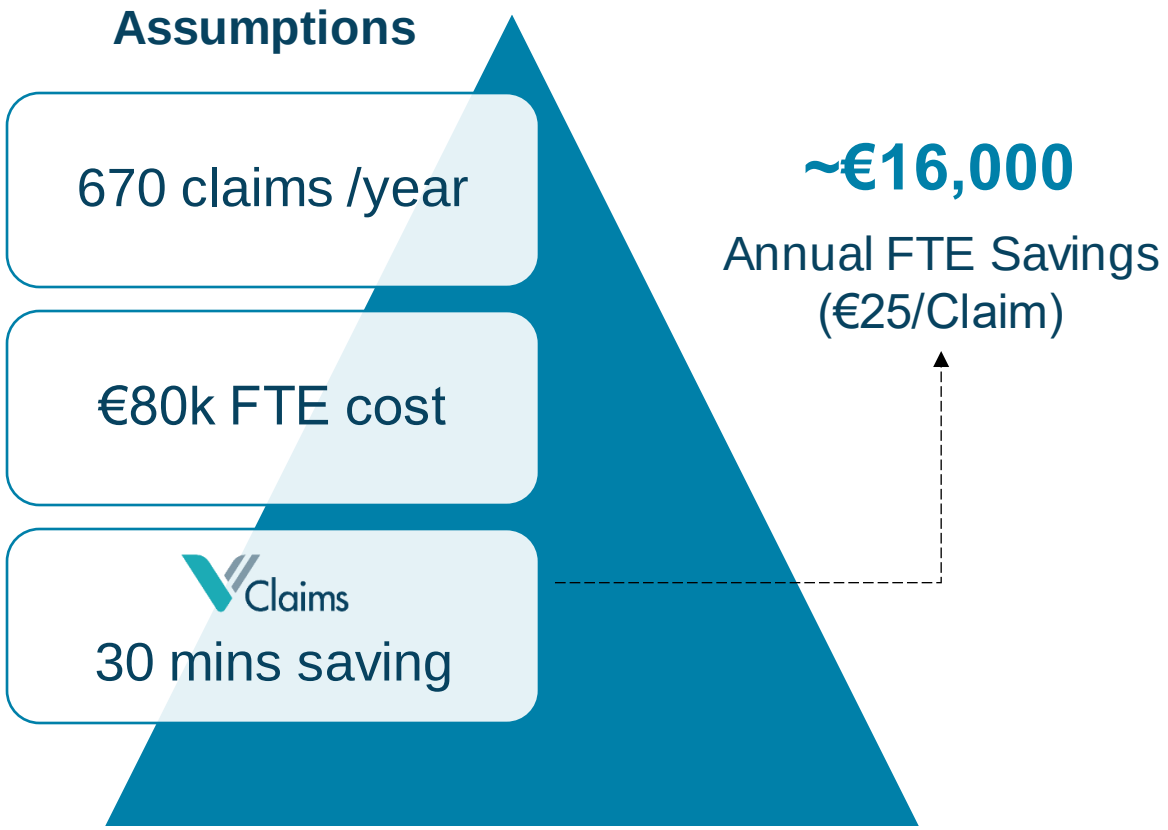
Test case: FTE savings

Resource optimization

Improved operating costs

Translating resource optimization to Full Time Equivalent efficiency savings



Estimated FTE cost per annum including on-costs

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Business benefits summary

Balanced scorecard view

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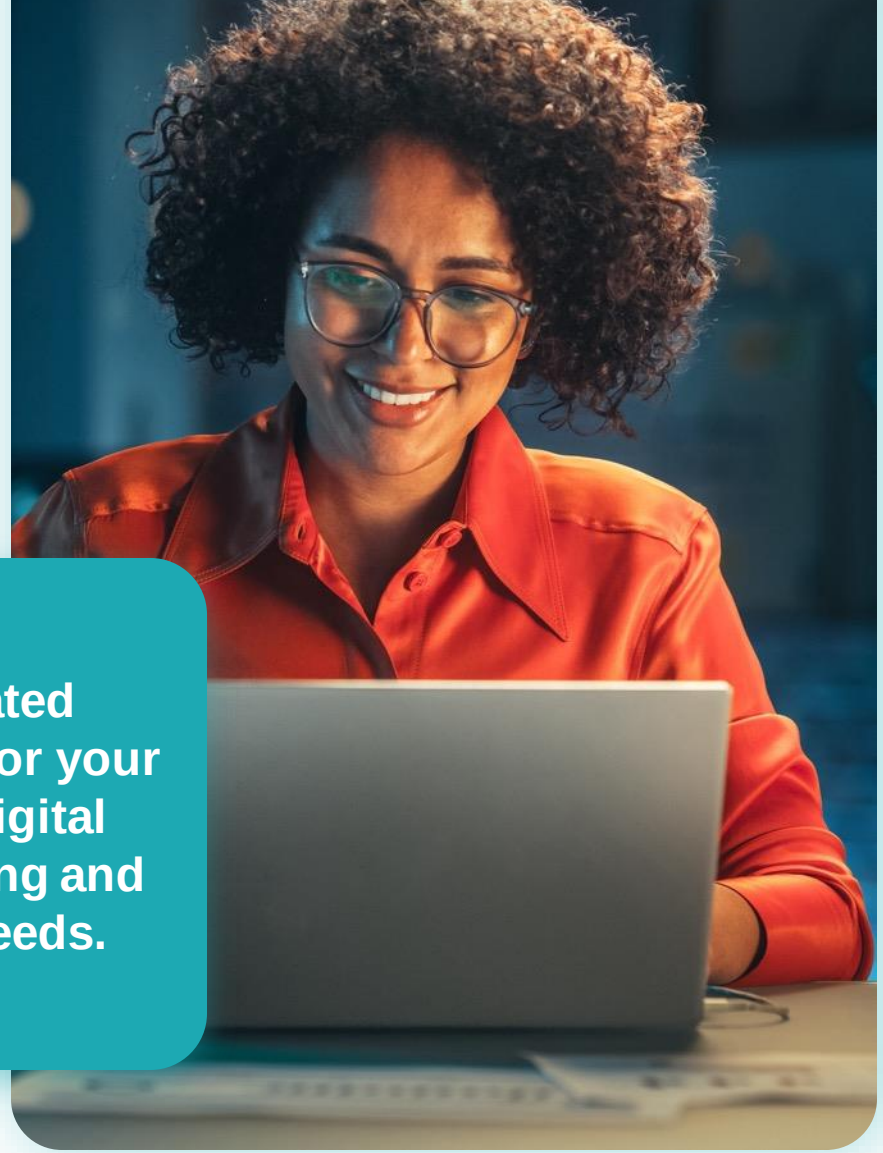
Technology functionality
Flexes for market variations

Built to easily align with market needs & security requirements.

Multi language **Multi device** **Multi channel**

Self-build rulesets, no programmer needed

- Low-code, flexible rules-based system
- Manage independent rulesets across multiple clients / products
- Re-use rules and logic throughout system
- Easily catalog and manage multiple languages
- Calculate outcomes, loadings and exclusions



Automated decisions for your unique digital underwriting and claims needs.

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Technology functionality

Compliance for privacy data protection & agile deployment

1. **No customer identifying data**
2. **Cloud-based, agile development**
3. **Plug and Play integration**

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Implementation
Process and timing

Typical steps and indicative timings, with actual timeline determined during project scoping.

Dependent on client integration and day one solution.

Phase 1
~2-4 weeks

- Client needs are established and customer journeys are defined
- Set up known data inputs, review questionnaires, establish triage profiles, align evidence requirements and business processes with anticipated customer journey
- Share VClaims documentation

Phase 2
~4-6 weeks

- SCOR configures white label version from a UI/UX perspective
- Client completes integration process
- Agreement on go-live timeline

Phase 3
~6-12 weeks

- Testing full configured solution
- Product roll-out

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Implementation

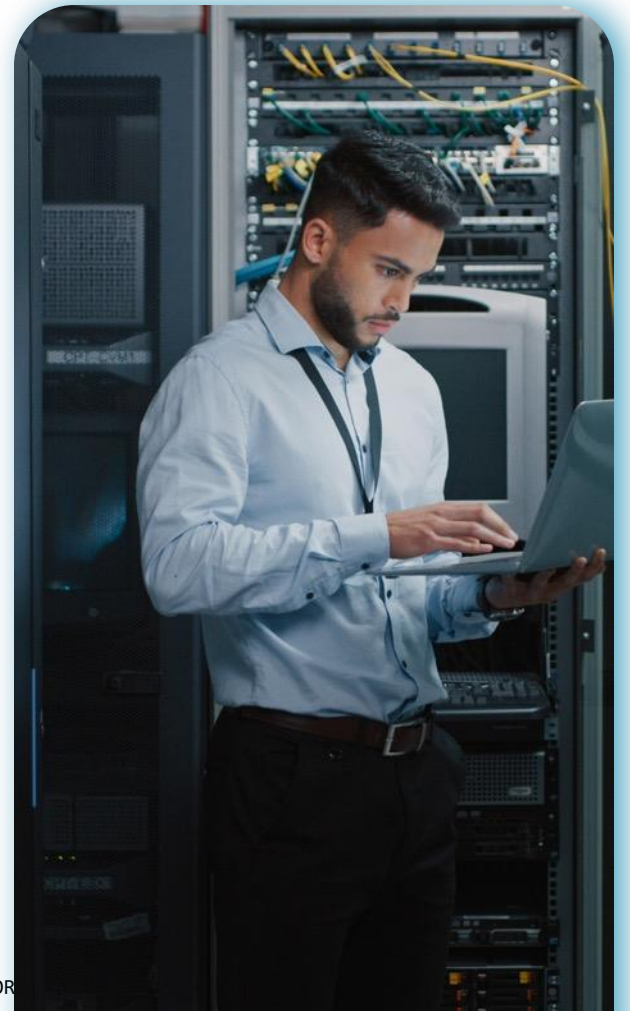
Compliance and IT security

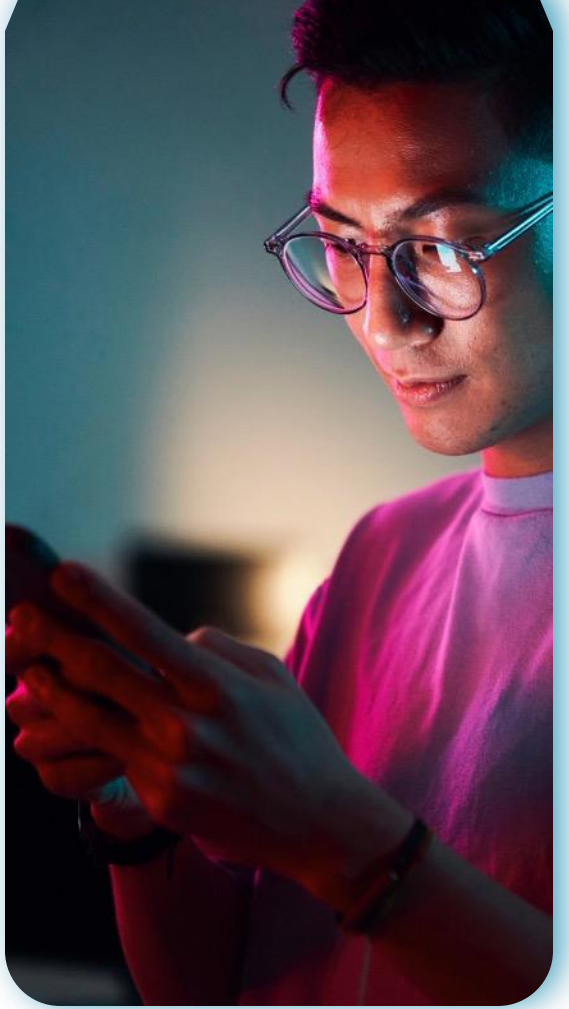
Data Protection Laws

VClaims complies with regional data protection regulations and all data is processed within secure data centres.

ISO Certified

VClaims' IT systems are ISO. 27001 certified, as are those of our various service providers.





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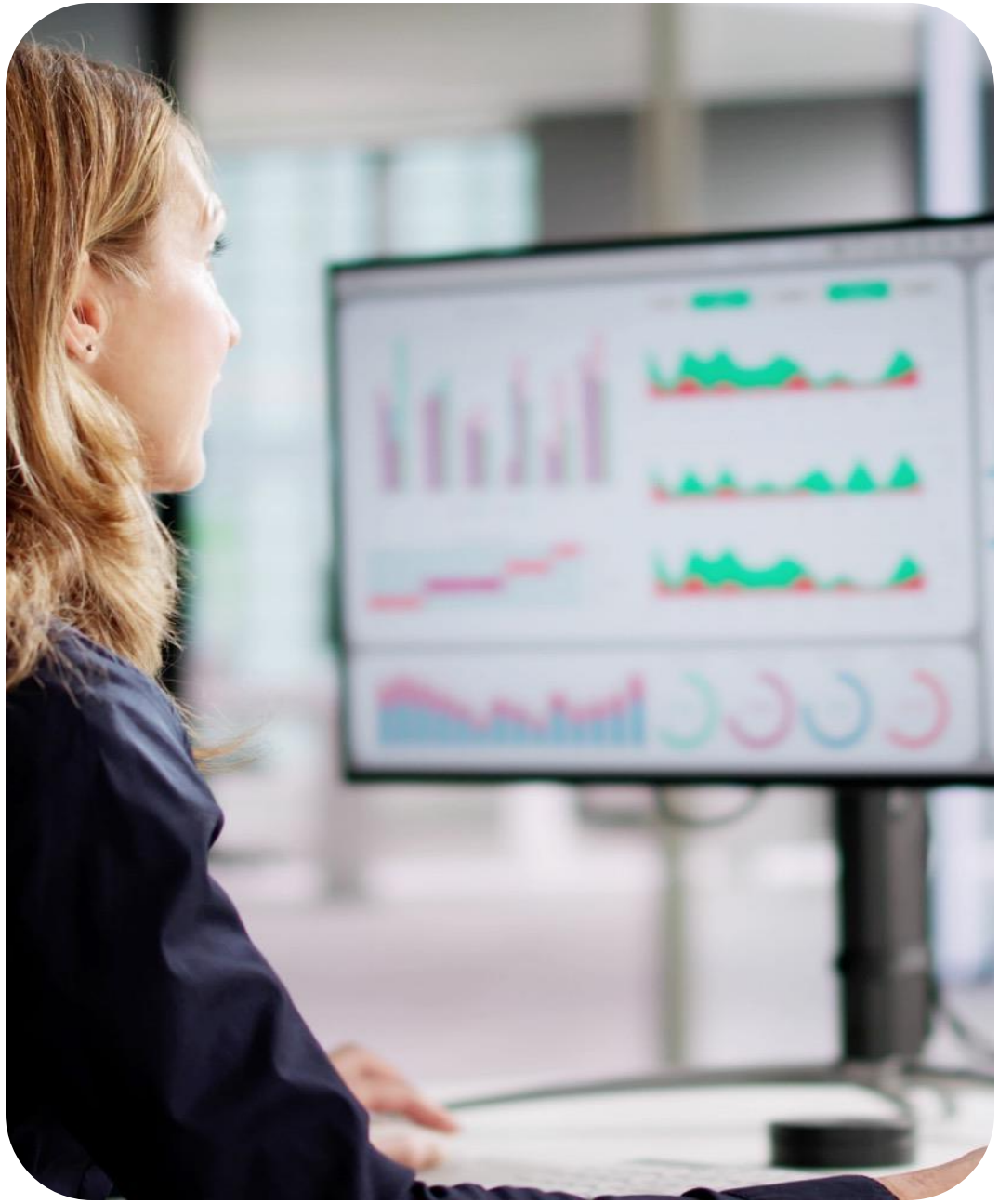

Powerful Dashboard & Data

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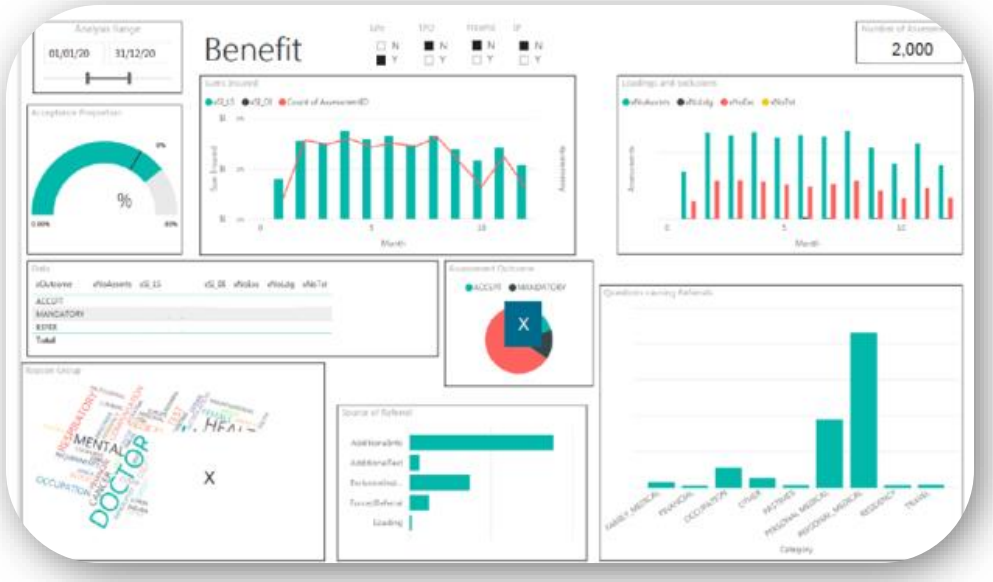
Elevate your claims business intelligence

Integrated dashboards deliver actionable insights and comprehensive operational and performance KPIs



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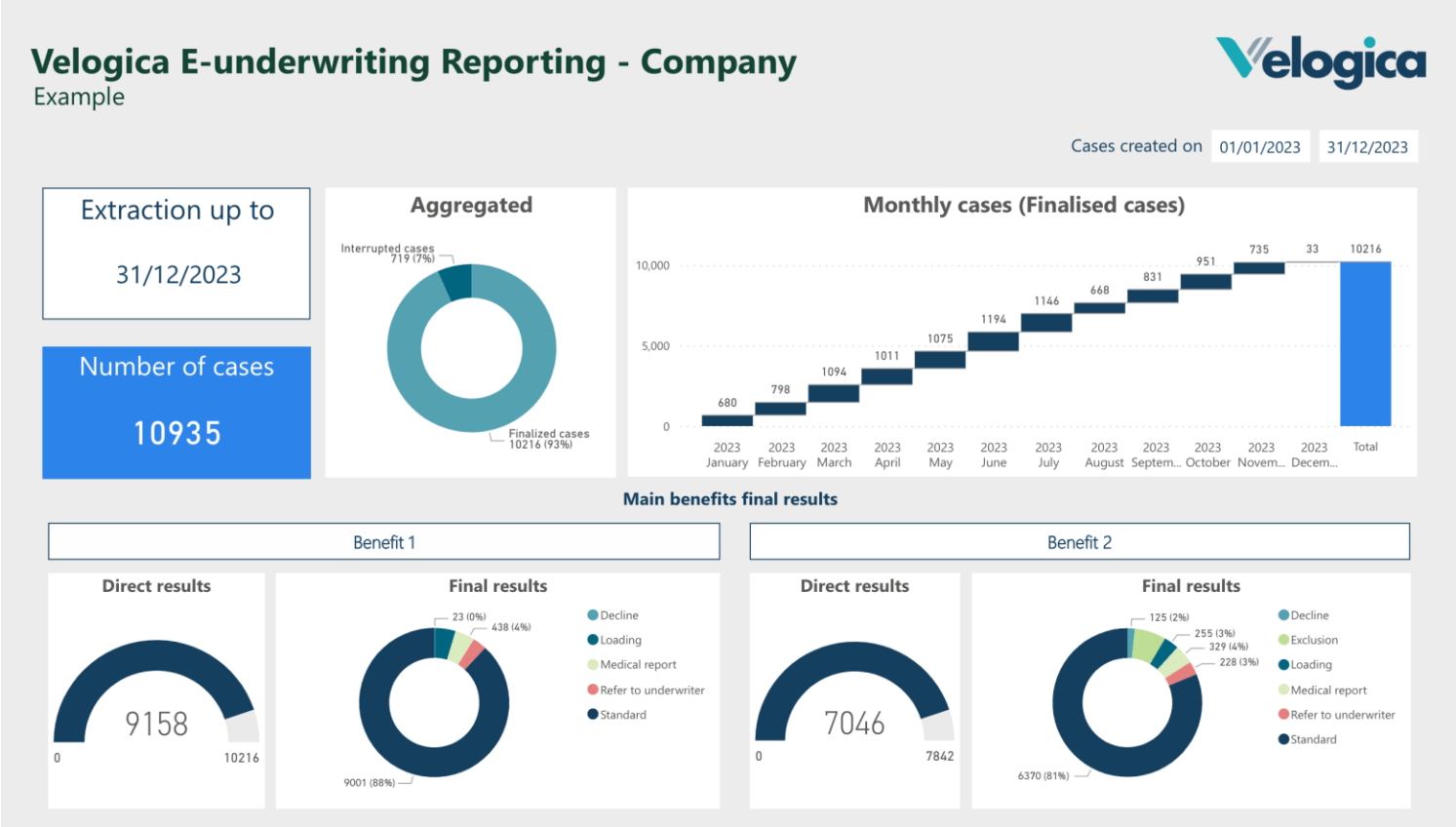
Reporting overview for management lines

Identify operational issues and improve the conversion rate.



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Gather new data via comprehensive questionnaires and smart catalogue

Generating detailed layers of structured data related to demographics, medical conditions, occupations, risk trends, and other factors

Symptoms	XX
Surgery	XX
Skin	XX
Sensory	XX
Respiratory	XX
Neurological	XX
Musculoskeletal	XX
Mental health	XX
Medical test procedure	XX
Injury	XX
Impairment	XX
Genitourinary	XX
General	XX
Gastrointestinal	XX
Female health	XX
Endocrine	XX
Circulatory	XX
Cardiovascular	XX
Cancer	XX
Build	XX
Accident mortality	XX
	XX

Reasons for review

Reason	F	L	M	H	Total
ASSESSMENT_RISK_ABILITY_TO_WORK		XXXX	XXXX		XXXX
ASSESSMENT_RISK_BPS	XXXX				XXXX
ASSESSMENT_RISK_EARLY_CLAIM	XXXX				XXXX
ASSESSMENT_RISK_EXCLUSION	XXXX				XXXX
ASSESSMENT_RISK_FINANCIAL	XXXX				XXXX
ASSESSMENT_RISK_LATE_LODGED				XXXX	XXXX
ASSESSMENT_RISK_MEDICAL	XXXX			XXXX	XXXX
ASSESSMENT_RISK_OCCUPATION	XXXX			XXXX	XXXX
ASSESSMENT_RISK_OTHER_COVER	XXXX				XXXX
ASSESSMENT_RISK_PASTIMES	XXXX				XXXX
ASSESSMENT_RISK_POLICY_LAPSED	XXXX				XXXX
CONSIDER_OTHER_COVER	XXXX				XXXX
CONSIDER_REHABILITATION	XXXX				XXXX
EARLY_CLAIM				XXXX	XXXX
FAST_TRACK		XXXX			XXXX
NON_DISCLOSURE				XXXX	XXXX
POLICY_COMMENCEMENT		XXXX	XXXX		XXXX
POLICY_TERMS	XXXX		XXXX		XXXX
Total	**XXXX**	**XXXX**	**XXXX**	**XXXX**	**XXXX**

Breakdown of question text

Full text	#
Customer's earnings are less than 65% of the monthly sum insured. Consider review of financials.	XXXX
Customer's earnings from both occupations are less than 65% of the monthly sum insured. Consider review of financials.	XXXX
Date ceased work is prior to Policy Commencement Date. Assess disclosures at application.	XXXX
Date diagnosed is within 2 to 5 years of the Policy Commencement Date. Assess disclosures at application and any product/policy exclusions.	XXXX
Date of injury is more than 2 years after the Policy Commencement Date.	XXXX
Date of injury is within 2 years of the Policy Commencement Date. Assess disclosures at application and any product/policy exclusions.	XXXX
Diagnosis is within 2 years of the Policy Commencement Date. Assess disclosures at application and any product/policy exclusions.	XXXX
Fast track criteria is met.	XXXX
First symptoms within 2 years of the policy commencement date. Assess disclosures at application.	XXXX
Flexi-guaranteed benefit and policy commenced 5 or more years ago. Review of financials and flexi-guaranteed guidelines.	XXXX
Injury is due to football. Assess disclosures at application.	XXXX
Injury is due to trail bike riding or motocross. Assess disclosures at application.	XXXX

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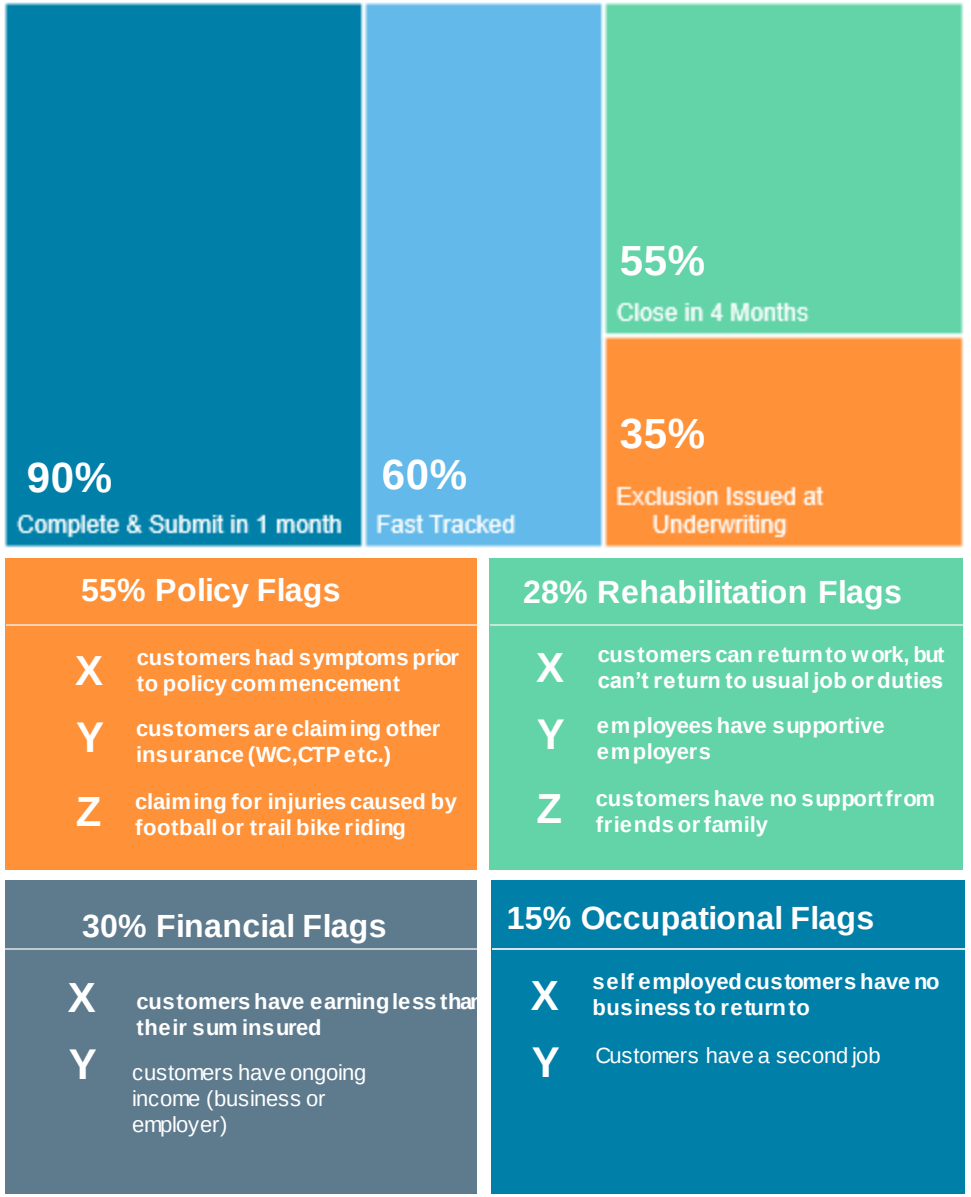
Empower your operational decisions with structured data

- Resource allocation to the right claims and risks
- Match service protocols to customer needs
- Initiate continuous improvement methodologies
- Strengthen oversight mechanisms



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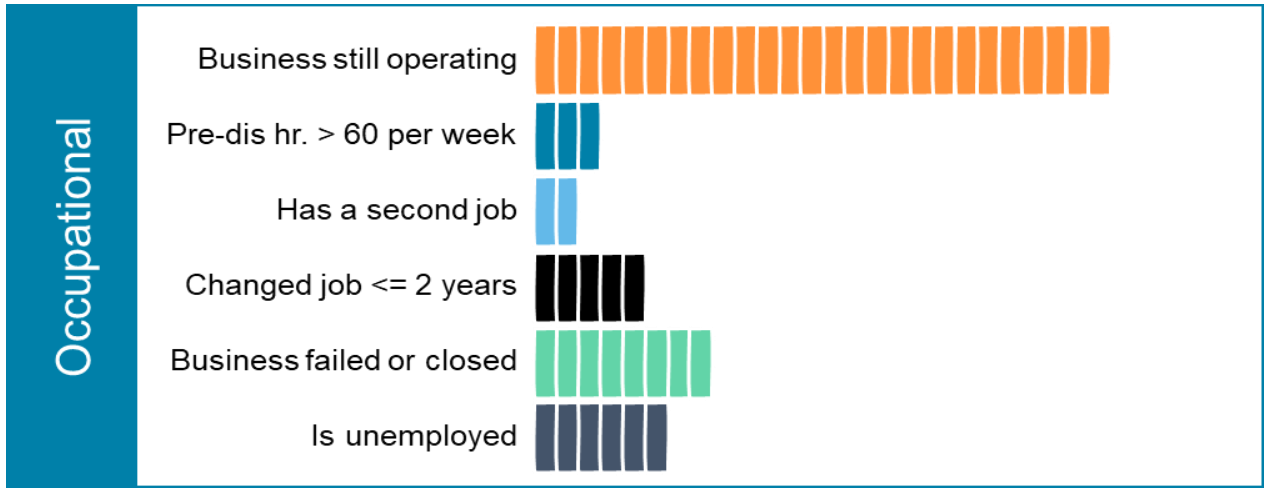
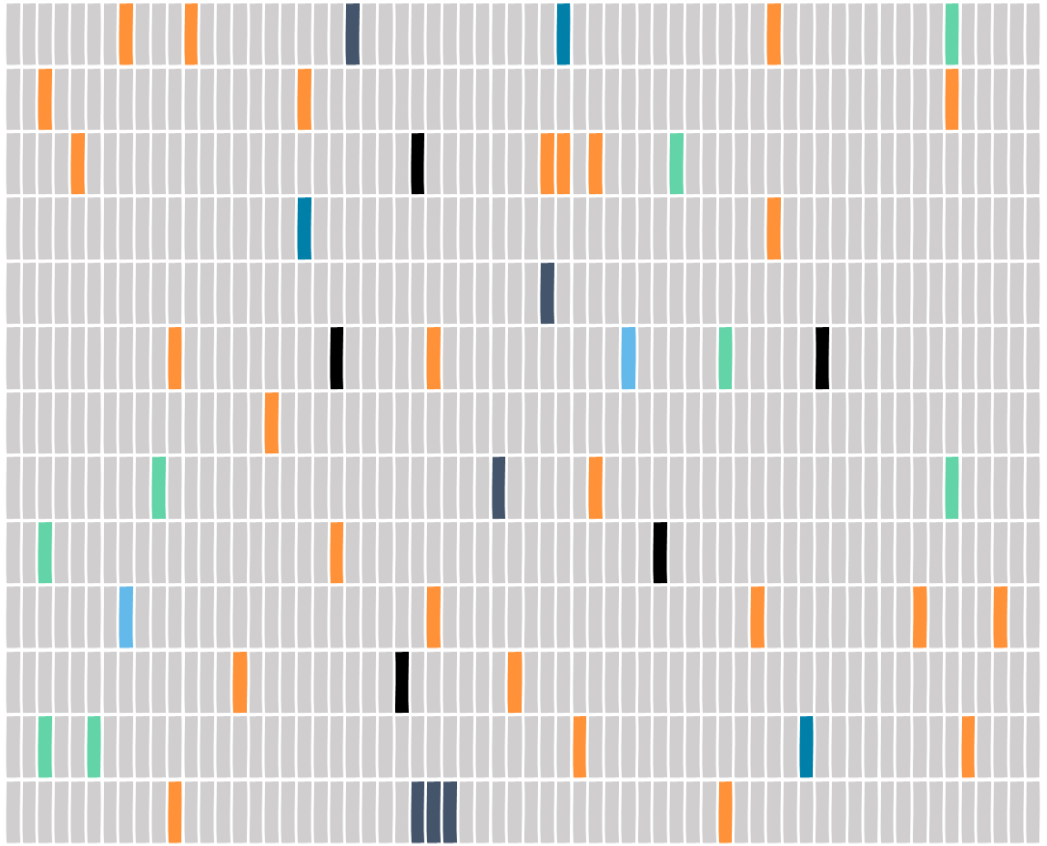
Use case

Occupational flag transparency

Dashboard visualizations help identify claims for oversight



Total Claims vs. Occupational Flags



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Deeper insights for the broader business

Multiple tools assist with effective management of claims portfolio

Performance Metrics

Key performance indicators such as claim cycle times, claim outcome distributions, and cost per claim.

Trend Analysis

Identify claims trends and tailor claims operational dashboards to track claim cohorts based on insights.

Fraud Detection

Flags claims with patterns indicative of potential fraud, allowing for early intervention and investigation.

Operational Efficiency

Highlight areas where operational efficiency can be improved.

Reserve, Product and Underwriting Refinements

Identify new factors to predict future claims more accurately.

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Generative AI

Shaping the next generation of underwriting.

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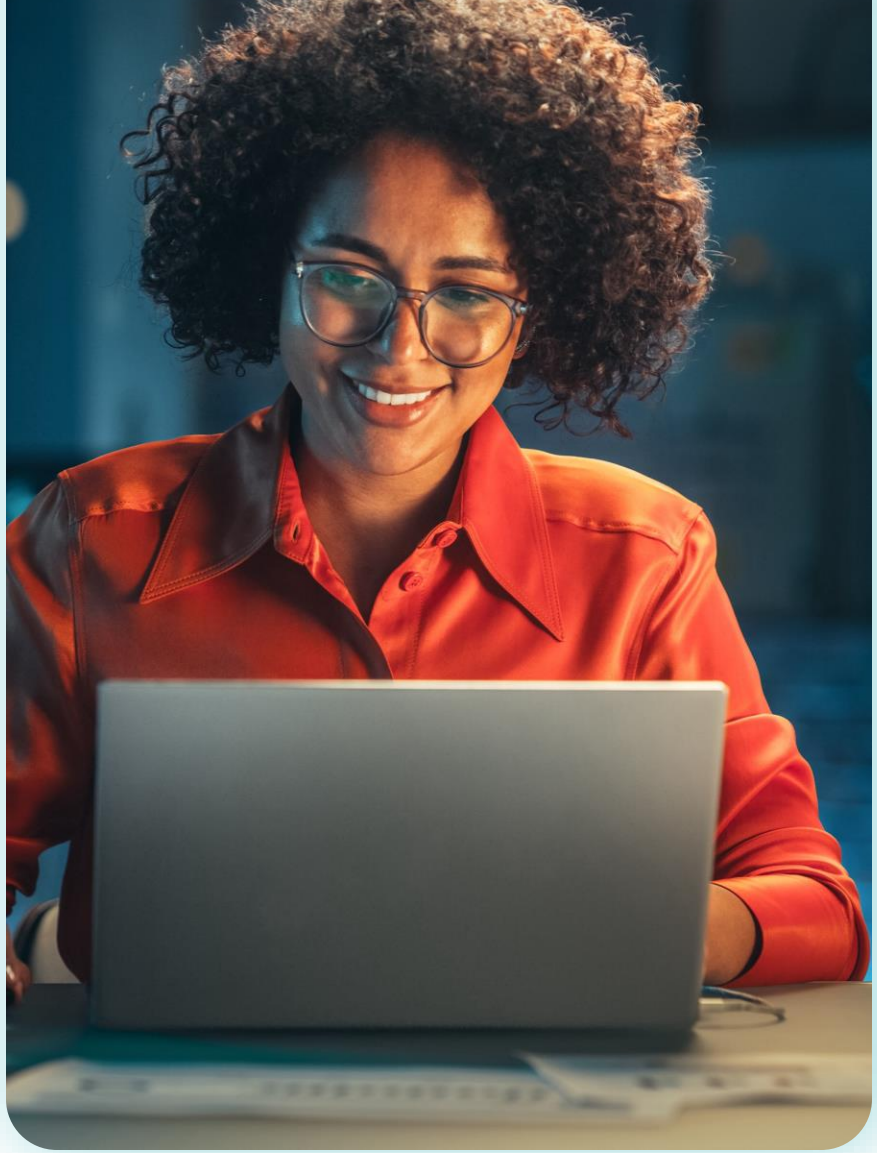
Leading by Knowledge, Enabled by Tech and Data

The Next Generation of Underwriting

Enabled by Gen AI, driven by the application of risk knowledge.



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Generations of Underwriting Enabled by Technology Trends

Today Gen AI is mainly a data source, tomorrow it will enable a light-touch process, leveraging the fullest potential of risk knowledge.

Generation 1

Underwriting Rules Engines

Underwriting primarily relies on **Underwriting Rules Engines (URE).**

Generation 2

Predictive Models

The industry introduced **predictive models**, enhancing risk assessment

Generation 3

AI Augmented UW

AI Case summaries are another data source. Gen AI can extract information and augments the underwriting process.

Generation 4

AI Augmented UW Decisions

More sophisticated **decision-making** processes**.** Here AI is trained and linked to insurance **models and evidence based–decision.** Decisions are augmented in the process as a second pair of eyes.

Explainability & Transparency

in the prompts and engineering of GenAI solutions are critical. It is essential to recognize that Gen AI should never be used to predict outcomes.

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Gen AI Powered Underwriting Assistant

Supporting a more efficient underwriting experience. Better utilizing scarce experienced underwriting talent.

Provides underwriters access to more meaningful information, faster.

Streamlining “case handling”

Reduces unproductive time spent by underwriters retrieving information from lengthy health records.

Speeding up decisioning

Frees up underwriters to focus on critical document components.

Increasing decision quality

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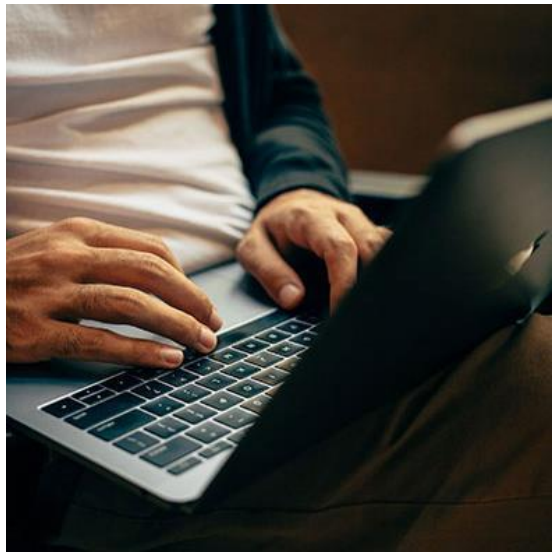
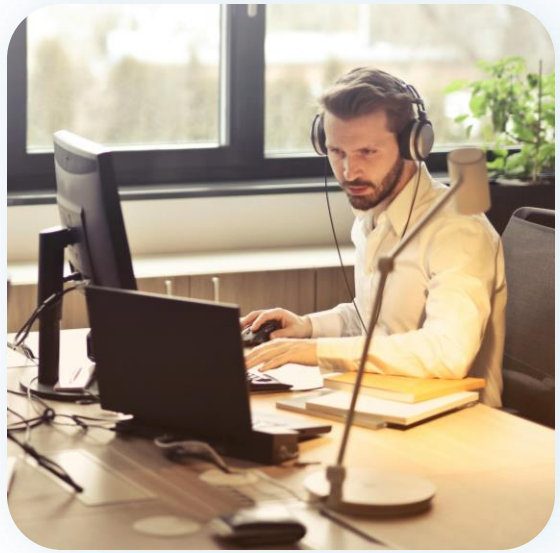
Gen AI Powered Underwriting Assistant

Validated and refined by our global team of underwriting experts.

- Highly reliable field extraction accuracy, bringing qualitative efficiency
- Multiple use cases piloted by SCOR's inhouse underwriters globally
- Use case evaluated with clients across Asia, US and Europe
- Continued expansion across key impairments and medical conditions





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Gen AI Powered Underwriting Assistant

Synergies with Italian market

For clients with:

- Strong relationship with SCOR
    - SOLEM Medical Underwriting Manual users will benefit from an enhanced experience.
- Low Inhouse data science capability

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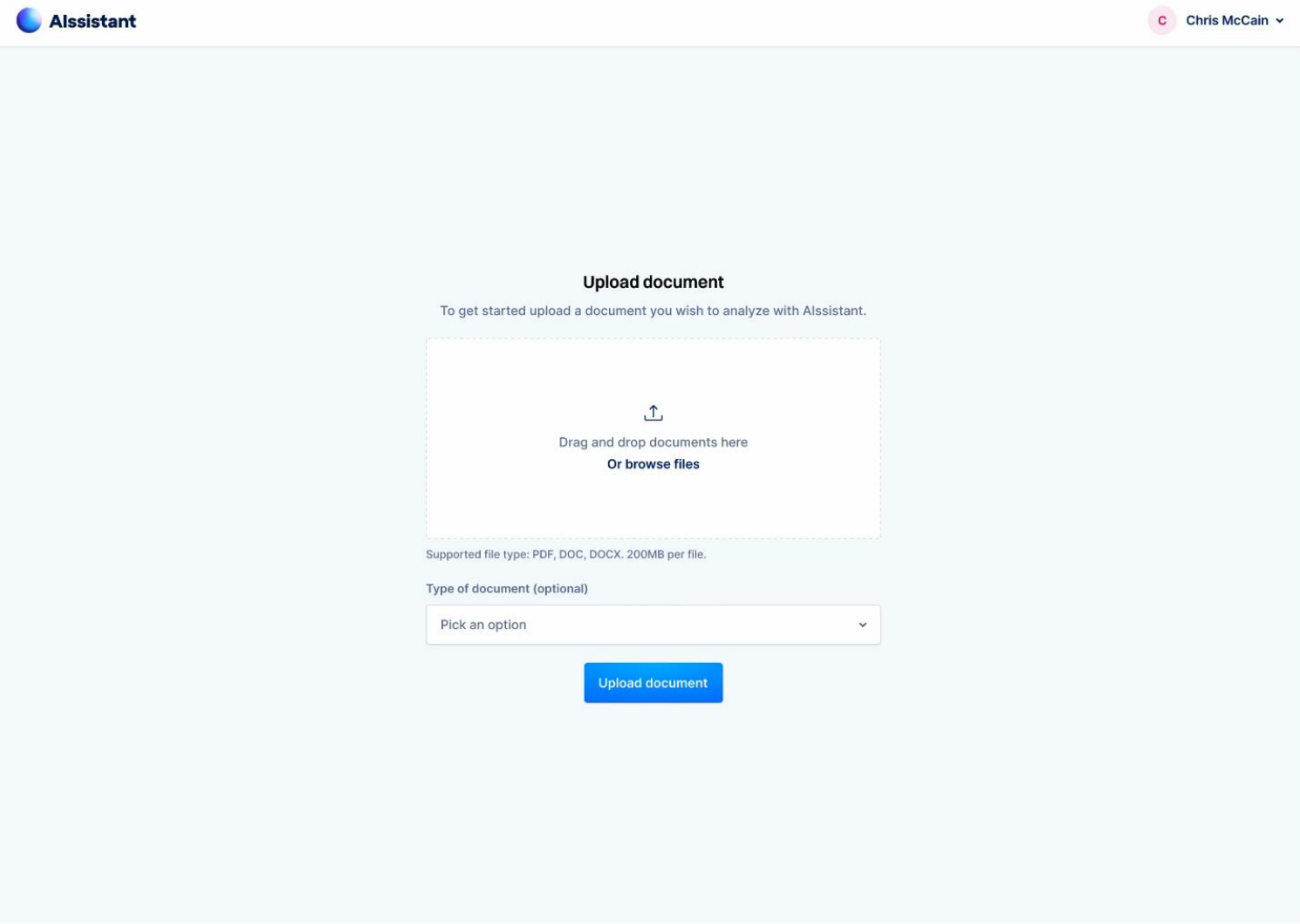
Demo

Sample Video

Gen AI Powered Underwriting Assistant



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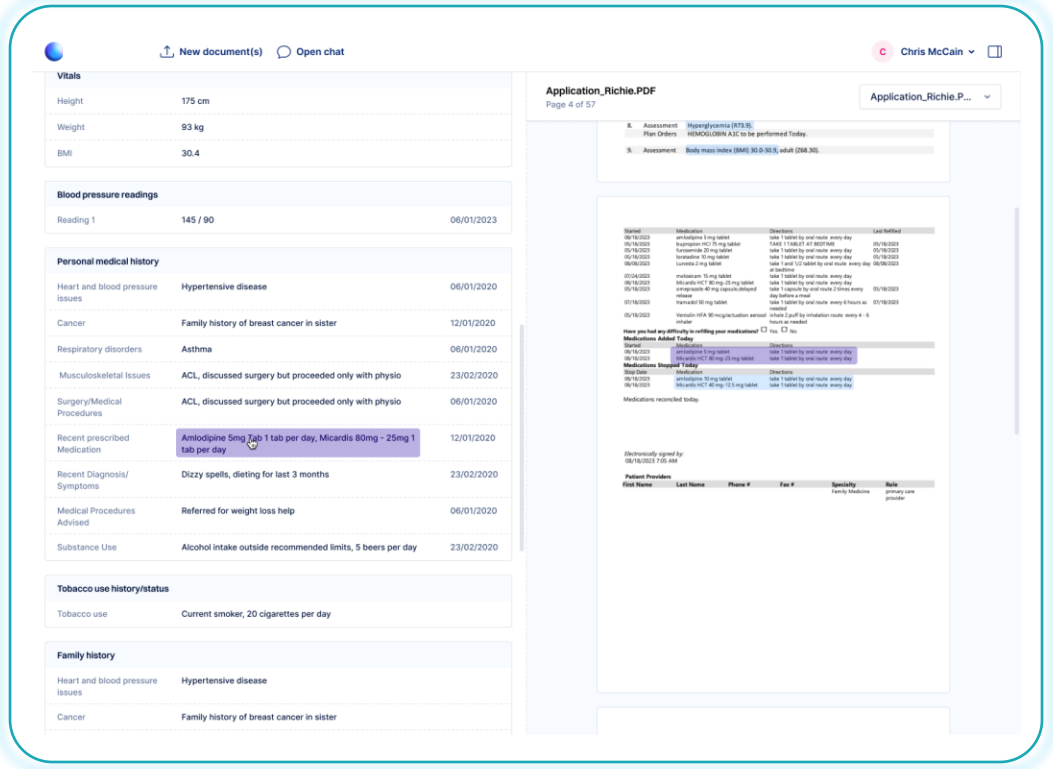
Gen AI Powered Underwriting Assistant

Commercially available in 2024

Drive efficiency and streamline medical underwriter case handling activity.

- Easy API connection to underwriting workbenches
- Low-effort IT implementation



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Thank You!

Leading by knowledge,
enabled by tech and data

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