Roots Automation

Using AI and Cognitive Automation to Create Value for Millennial Insurance Customers

www.rootsautomation.com

Foreword

Millennials are tech-savvy, expect a personalized experience, and are now decision-makers in B2B sales settings. Chaz Perera, the current CEO of Roots Automation and the former Chief Transformation Officer at AIG, has put together this resource to outline how you can use AI and cognitive automation technologies to ensure this increasingly significant group of business leaders feels they are getting the most value out of their purchases.

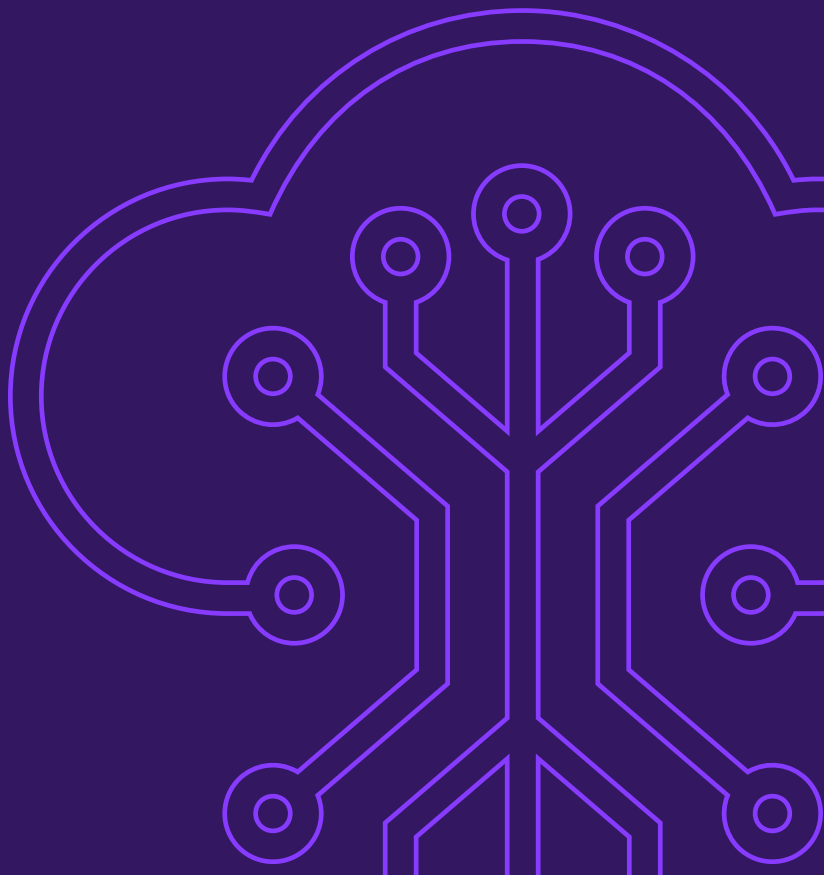

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Table of Contents:

01 Introduction

02 Millennials and the Insurance Industry

03 The Capabilities of AI and Automation in Underwriting & the Millennial Appeal

04 The Capabilities of AI and Automation in Claims & the Millennial Appeal

05 How to Deploy Automation & Delight Millennial Customers

06 Conclusion

CHAPTER

1

Millennials and the Insurance Industry

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Who are Millennials?

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Before we can discuss the impact of Millennials on the Insurance industry, we need to set our definition of this generation, and their general characteristics.

The Millennial generation is the biggest in U.S. history – even bigger than baby boomers. According to Goldman Sachs, Millennials are people with birthdays between 1980 and 2000.

In general, we tend to have an idea of Millennials as people in their mid-20's, living with their parents. However, our generalizations about Millennials are outdated.

Millennials today have mortgages and children. They also run businesses and carry executive titles.

For reference, here are some famous Millennials:

- Mark Zuckerberg – The well-known founder of Facebook is a Millennial.
- Blake Ross – This Millennial built Firefox, the browser.
- Whitney Wolfe Heard – A young Millennial, she left Tinder to build Bumble, a dating app that successfully went public earlier this year.

Instagram, Uber, Lyft, AirBnB, Asana, Spotify, and more – these are all largely successful companies, founded and run by Millennials.

Most Millennials have been in the workforce for years, if not decades. Millennials are very much decisionmakers in many business settings today. And, as decisionmakers, Millennials also hold the buying power in many corporate settings.

Consider this: Demand Gen Report, in conjunction with The Mx Group, found that 56% of Millennials hold director-level positions or higher. The same study, conducted in September 2019, found that 21% of Millennials surveyed held VP or C-Suite positions.

Additionally, 73% of all B2B buying decisions involve Millennials, whether product or service related, according to a study by Merit. And, according to Multiview, Millennials are the sole decisionmaker for 33% of B2B purchasing decisions.

From these numbers, we can infer that engaging Millennial customers is no longer optional. In fact, it's imperative that service and product-based industries alike steer their sales process towards Millennial buying tendencies.

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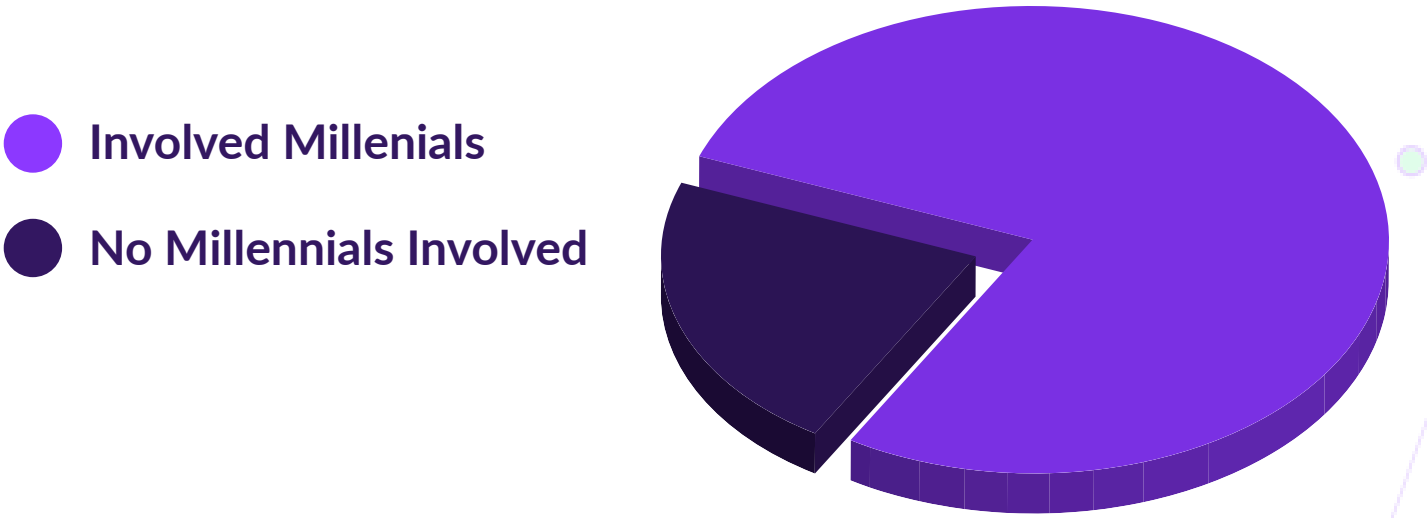
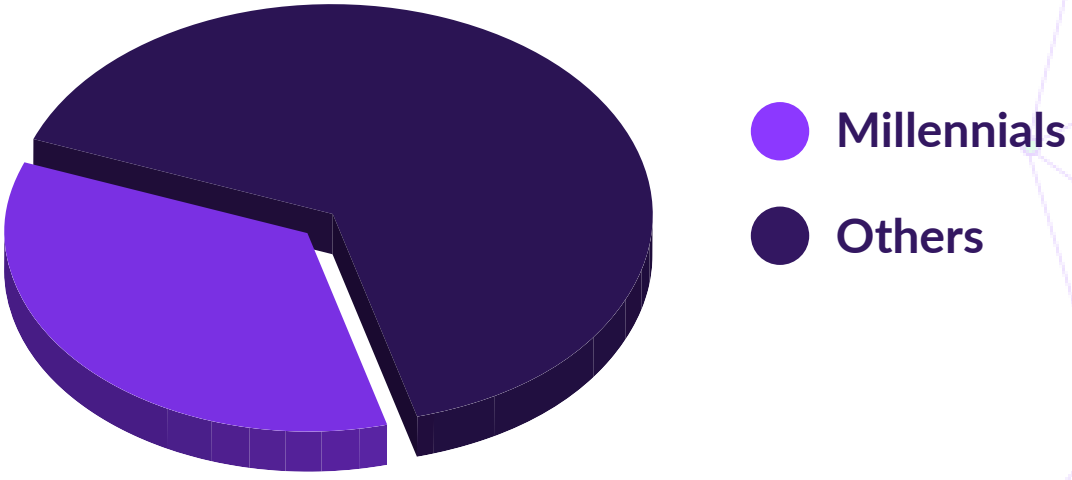
B2B Purchasing Demographic



Sole B2B Decisionmaker Demographic



Millennial Consumers and the Insurance Market

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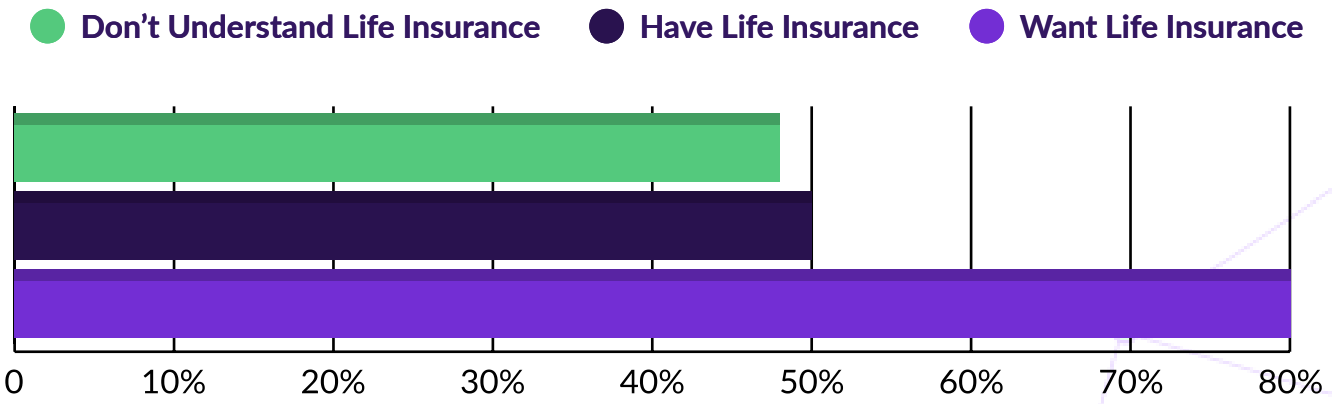
To understand how the Insurance industry needs to shift for the Millennial demographic, we must first understand the general needs within this generation of consumers.

Millennials and Life Insurance

Despite being the generation that, generally speaking, has the most need for life insurance, a recent LIMRA study found that 80% of Millennials recognize they need life insurance. However, but only 52% of Millennials have purchased it. Additionally, in October 2020, 1 in 3 Millennials told LIMRA that they feel an increased need to purchase life insurance in response to the pandemic.



And, according to IBM iX, almost half of Millennials without life insurance cite uncertainty about the product, how to get it, and even why they need it, in response their reasoning for forgoing the purchase.

From this, we can see that an opportunity exists for life insurers, on both the carrier and the agency side. With half of this demographic forgoing life insurance on the grounds of lack of information, there's a growing gap in the industry that can be easily filled with just simple education.

Millennials and P&C Insurance

The personal lines Property and Casualty market has recently been disrupted by self-service platforms, like Esurance and Lemonade. And it's true, the technology does make the purchasing and self-servicing process easier and therefore more attractive to Millennial consumers.

However, a study from Liberty Mutual conducted by Qualtrics in 2019 found that, while Millennials are more likely to buy insurance online, more than half would prefer to buy from an agency – independent or exclusive. Presumably, there is greater appeal in an agent who can advise on their unique needs and provide education on their policy coverage.

The same study also discovered that more than half of Millennials care about getting the most comprehensive coverage for a good price, and are not shopping on price alone. This consumer behavior is also supported by Microsoft, where a study reports that 55% of all consumers are increasing their customer service expectations year over year. Moreover, 70% of Millennials indicate rising expectations – more than any other age bracket.

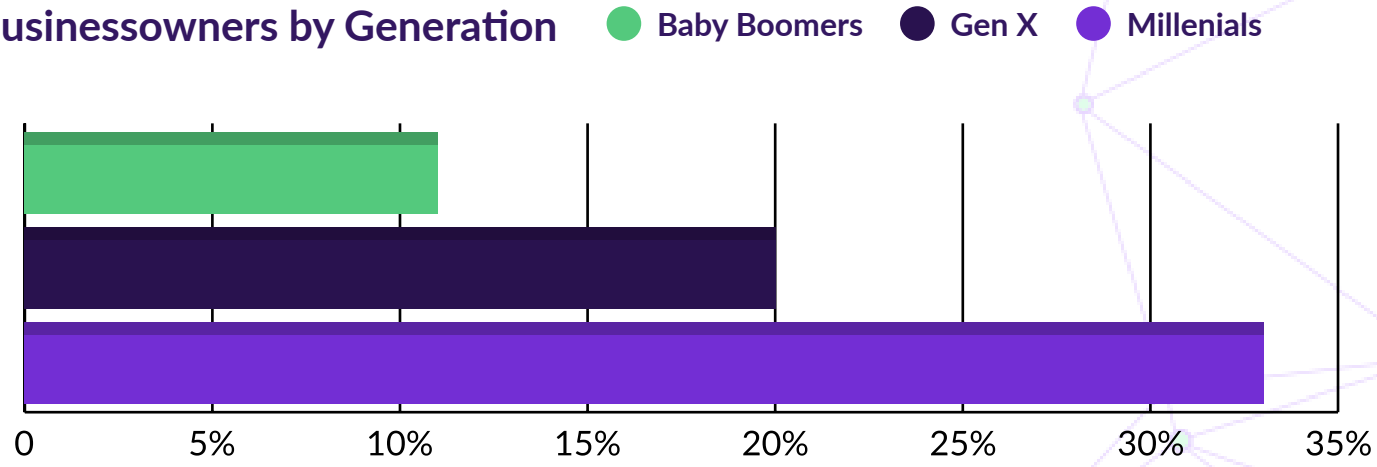
Liberty Mutual also found that 80% of Millennial consumers said they want their agent to walk them through their insurance policy, and help them understand their coverage, claims scenarios, and the unique features of their policy. Additionally, retention among Millennials is very high – 81% say they want to stay with their agent at renewal.

In fact, a study from American Express even found that Millennials will pay up to 21% more, if it means they receive better customer service!

Overall, each of these numbers tells the same story: this generation may be more tech savvy, but they're also heavily dependent on personal relationships, especially within the Insurance market.

Millennials and Commercial Insurance

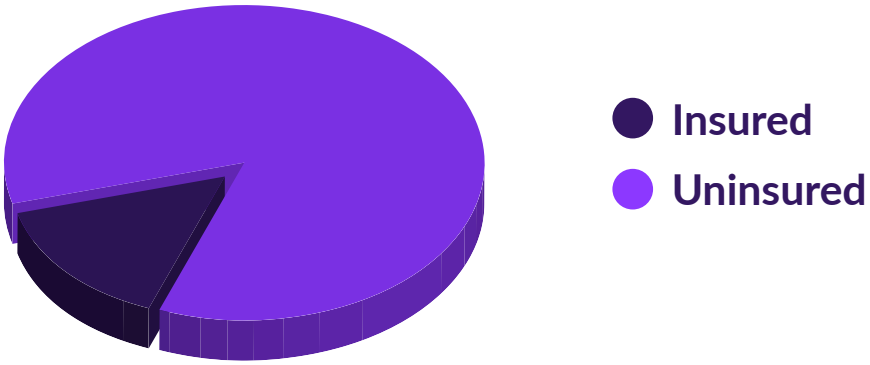
Millennials are the most populous generation, but they're also more likely to own businesses. In fact, 1 in 3 Millennials owns their own business, and 19% count their entrepreneurship as their sole source of income.



For reference, this is higher than both previous generations. Generation X comes in at roughly 20% counting themselves as a small business owner, and Baby Boomers trail at 11%.

Even so, the Insurance market has a wide gap in attracting this demographic. Only 12% of Millennials insured their business in 2019.

Millennial Businessowners with Insurance



Why is there such a gap in the commercial market, especially when considering that Millennials should be the number largest customer base?

Just like we saw with life insurance and with personal lines products, the lack of knowledge and education seems to be a driving force. Millennials are less likely to understand insurance, know of their insurance options, or even know where to purchase these products from.

From these studies, we can see that there's clearly a gap in the commercial insurance market when it comes to attracting Millennial consumers.

Preferences and Pain Points of Millennial Decisionmakers

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Noting the need to target this demographic, we can analyze what processes and features that the Insurance industry must implement to attract the Millennial consumer.

Millennials Demand Efficiency

More than previous generations, Millennials, in general, are impatient. It's not that they're incapable of waiting, but they're hyperaware of the free market, and that they have many different choices. If one insurance agency takes too long to return a quote, whether for a personal consumer or an executive, the Millennial is more likely to search elsewhere.

It makes sense. Millennials are constantly seeing advertisements on Instagram, Facebook, Reddit, Google, and YouTube. They even see placement ads in every movie or Netflix series they watch.
They also read reviews frequently, so Millennials are more likely to do their own research on each company they potentially make purchases from. And, if a competitor can solve their problem(s) more quickly, they will work with that competitor.

As a result, technology isn't optional with Millennials. They don't just prefer efficiency – they demand it.

Millennials expect a streamlined, digital buying experience, as well as adaptable solutions. In fact, the MX Group reports that 55% of Millennials surveyed expected a digital buying experience, and 33% stated that it was very important to have a tailored and streamlined buying experience.

They expect self-service options. In fact, 3 out of 4 Millennials prefer to solve their customer service issues on their own. This is also backed by the rise in popularity of chatbots and FAQ support pages, according to Microsoft.

Overall, Millennials value a hassle-free buying process (especially in B2B sales), but they also want an experience personalized for their specific needs.

Millennial Need Human Interaction

Millennials do appreciate good technology. However, Millennials generally prefer personalization and customization, which is best supplied by human sales people. While it's true that we live in an age of standardization, this generation can spot canned responses easily, and often find them disingenuous.

Just because Millennials are more comfortable with digitized communication like texts and emails, it doesn't mean they don't want any human touch involved. Millennial business owners dislike automated voice messages and emails and prefer to speak with a person to discuss their coverage.

A common misconception is that Millennials care most about technology. In reality, Millennials prefer an easy purchasing process. Oftentimes, that does involve technology. But Millennials won't sacrifice personalization. They also won't sacrifice ease of purchase – they often demand both.

In fact, in instances where communication is necessary, the majority of Millennials – roughly 55% --actually prefer face-to-face communication. While this generation is more than happy to use the resources available to them to answer their own questions, there's nothing that can replace an actual human being whenever they can't find answers themselves on a FAQ page.

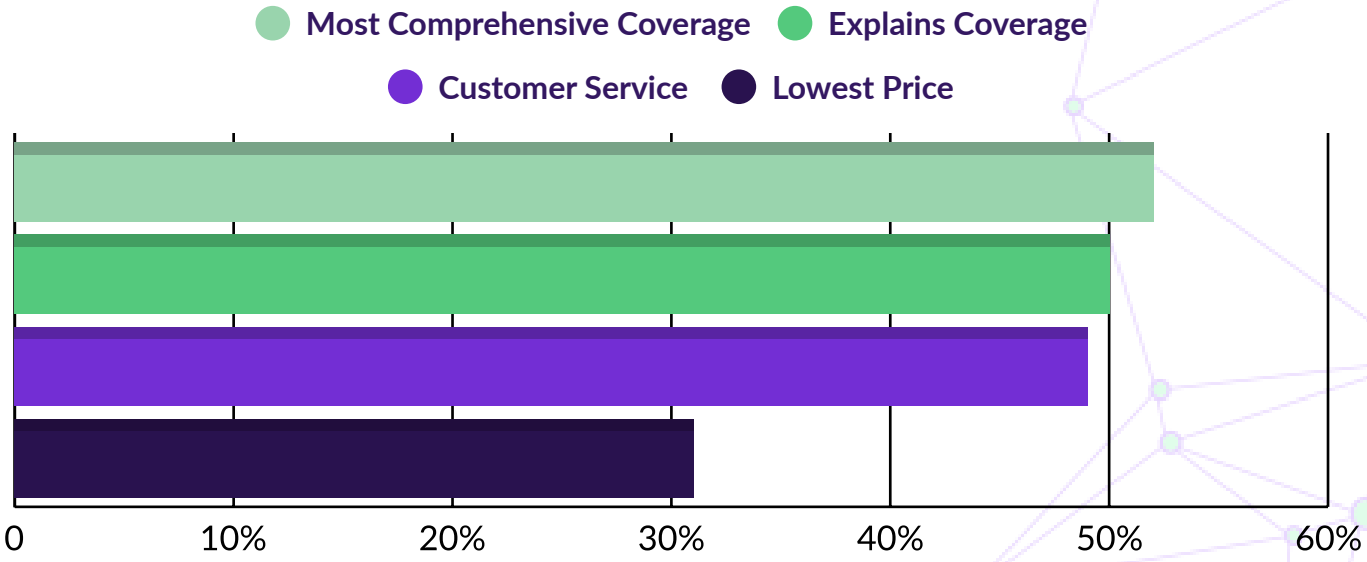
This is just one more statistic that supports what we've all known for years: that robots can't replace people.

In this case, online self-quoting systems can't replace the value of an Insurance agent, even with respect to the Millennial consumer demographic.

Millennials Require Customer Service

Millennials expect the customer service levels to be the same both pre-sale and post-sale. If the initial purchasing process is complicated, lengthy, or antiquated, they assume that the customer service will have the same tone. However, if the purchasing process is efficient and streamlined, they will have higher customer service standards, even after the initial product or service is bought.

Millennial Purchasing Factors



Considering the level of service that Millennials expect from their insurance agent, it's safe to conclude that ease of purchase, ease of use, fast customer service, and efficient communication is just as important to this demographic as pricing, savings, and ROI.

NEW CHAPTER

2

An Introduction to AI, Automation, and Digital Coworkers

Roots
Automation

By now, Artificial Intelligence (AI) is not an uncommon concept. However, it's only in recent years that it's become widely available – and accessible – to the Insurance industry.

A subset of AI, called Machine Learning, is the basis on which cognitive solutions are built. Machine Learning (ML) is a continuously improving algorithm. Meaning, anything that uses ML will be able to learn from experiences, much like a human.

If you're familiar with Robotic Process Automation (RPA), Digital Coworkers are somewhat similar.

In traditional RPA, rote tasks can be automated, as long as the process itself is simple and highly repetitive. With Cognitive Process Automation (CPA), more complex tasks can be automated, but by Bots that utilize Machine Learning. With CPA, Bots are not only able to automate processes, but also perform cognition. This means they can read, problem solve, think, react, ask questions, and learn – just like a human employee.

The Insurance industry, in particular, has found these Digital Coworkers to be highly effective – primarily within underwriting and claims departments.

Insurance carriers have implemented Digital Coworkers within their underwriting departments to auto-rate and even auto-decline certain risks. Rating factors, binders, complex data entry, and more can be determined and issued without human intervention. These Bots can even read and understand policy language, just like a trained underwriter.

In claims departments, Digital Coworkers can automate entire processes, like sending out FNOLs, assigning adjusters, and even checking for fraud. Carriers like Protective Insurance have been able to automate the work of 4 to 8 people with just one Bot.

With this in mind, the term automation will be synonymous with *Digital Coworkers* throughout this resource.

NEW CHAPTER

3

The Capabilities of AI and Automation in Underwriting, and the Millennial Appeal

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Insurance Underwriting Processes Can Be 100% Automated with CPA.

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With Digital Coworkers, many underwriting processes can be fully delegated to a Bot. The benefits extend beyond the 99% accuracy and 400% to 800% increase in speed.

When underwriters have access to automation as an additional resource, they're able to spend more time rating more complex risks and collaborating with retail agents to close as much business as possible. Additionally, workplace engagement increases drastically.

The purpose of these cognitive solutions is to create a better experience for employees, consumers, and in this particular case, for Millennial insurance policyholders.

Even so, it's important to keep in mind that increased efficiency and personalized communication are benefits for the policyholder, but don't start with the consumer. Ideally, the end user experience is the greatest benefit, but it's not where process optimization can or should begin.

One more thing to note: With most of the administrative work removed, there's more opportunity for human interaction, and that's the true value of cognitive automation, AI, and Digital Coworkers.

- Prior policy review
- Competitor quote review
- Requests for Additional Information
- Sanctions screening
- Screenings for false positives
- Policy submission
- Risk rating and underwriting
- Risk declinations
- Quoting and sending quotes
- Sending bound policies to billing
- Creating and sending policy binders
- Renewal evaluations
- Administering renewals

Automating Underwriting Benefits Everyone in the Insurance Chain

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At Roots Automation, we believe that the biggest and most important benefit of deploying Bots is an increase in meaningful conversations with other humans. Therefore, many of the benefits of automation are founded on the opportunity to increase human-to-human interaction, whether internally within an organization, or in a customer-facing interaction.

In underwriting departments specifically, automation offers multiple benefits. For instance, carriers that automate the underwriting process can quote more business, quote it more efficiently, and reserve full time effort (FTE) for larger and/or more complex risks.

Additionally, because more rote work can be delegated to the bot, underwriters are able to develop meaningful relationships with the agents submitting business.

For instance, a more meaningful human connection between an underwriter and an independent insurance agent could mean that the underwriter can take the time to educate the agency about the products offered, in comparison to competitors.

In terms of underwriter relationships with captive agents, automation frees underwriters to answer questions more quickly, provide resources and sales material to agents, and even encourage cross-selling where applicable.

In this same scenario, the retail agency (and customer) benefits as well. Cognitive automation makes room for better, more robust conversations with prospects, allowing Millennials in particular to develop more trust in their agent.

Remember, 80% of Millennials say they want an insurance agent that can walk them through the entire process, explain coverage well, and answer all their questions! With Bots doing a lot of the legwork, the agent has more free time to have an in-depth conversation about Insurance (and the need for it) with their Millennial customers.

The Bots can also highlight ideal opportunities for agents to cross-sell policies, ensuring that their book grows and their customer is adequately protected.

Benefits of Automating the Underwriting Process for Millennials

Roots Automation

Now that we've reviewed the benefits on the internal organization's side, let's review how cognitive automation can provide value for the end-user – in this case, the Millennial policyholder.

For one, there's an increase in convenience. Millennials are very accustomed to efficiency. Because CPA can automate the underwriting process and rate a risk up to 8x faster than humans alone, the policyholder will receive their quote more quickly.

Remember, more than half of Millennial decisionmakers will sign a deal with a company that has a more efficient, personalized process.

In terms of customer service, again, Millennials expect to receive the same customer service levels during the sale and as well as after the deal is made.

When the Millennial decisionmaker likes the customer service they receive during the initial sales process, they're inclined to purchase because they want to receive that level of customer service throughout the relationship. They feel more secure in that, if a claim does arise, the insurance agent has adequately protected them.

Overall, this makes for a better relationship between the agent and the insured, where the agent provides value to a demographic that's otherwise sorely underserved in this specific industry.

And of course, that relationship is symbiotic. When the customer finds value in the agent, that loyalty provides value financially, for the agent as well as the carrier – in this case, in the form of retention and cross-sold books of business.

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4

The Capabilities of AI and Automation in Claims & the Millennial Appeal

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The Claims Process is Easily Automated with Digital Coworkers.

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Here, we've listed a few of the processes that can be fully automated by a Bot with cognitive abilities.

The most important thing to note, is that fully automating even one of these processes – for instance, the FNOL process – can have a dramatic effect on how quickly claims are resolved – and, as a result, the opportunity for human interaction during what is usually a very stressful process.

The entire claims process can be automated with Bots, including but not limited to:

- FNOL
  - Receiving documentation
  - Entering data into the system of record
  - Document classification & extraction
  - Data quality & validation check
  - Cross-referencing documents with policy data
  - Gathering additional info from the policyholder
  - Administering the claims acknowledgement
  - Claim setup in billing
- Fraud Investigation
  - NIGO Identification
  - Pulling criminal history & the ISO claims search
  - Searching social media & online databases
  - False positive screenings
- Claims Analysis
  - Reviewing documents
  - Indexing claim documents
  - Evaluating simple claims
  - Calculating benefits
- Claim Handling
  - Complete correspondence
  - Set reserves
  - Make payments
  - Close claims
- Claim Recovery
  - Identifying claims for subrogation
  - Gathering data & filling out 3rd party forms
  - Communicating subrogation notices

Using AI to Create a Pleasant Claims Experience for Millennial Policyholders

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Similar to the effects of automation on underwriting processes, using technology like CPA to automate the claims process allows agents to be more present when policyholders have a loss.

This is especially relevant when you, again, consider that Millennials generally expect more face-to-face, human customer service during times of need.

Also, considering claims are one of the few things that Millennials generally can't turn to the internet for fast, personalized answers, the expectations are high for the agent after a loss.

Because the claims process is highly automatable, the time period from opening to closing a claim is significantly decreased after deploying automation, creating a better experience for the Millennial customer.

Whether considering a B2C or a B2B scenario, studies show that customer service is an important factor in decision making. In fact, a reputation for good service is the primary purchasing factor for 49% of Millennial policyholder, according to a study from Liberty Mutual.

Customer Service Automation Incorporation for Millennials

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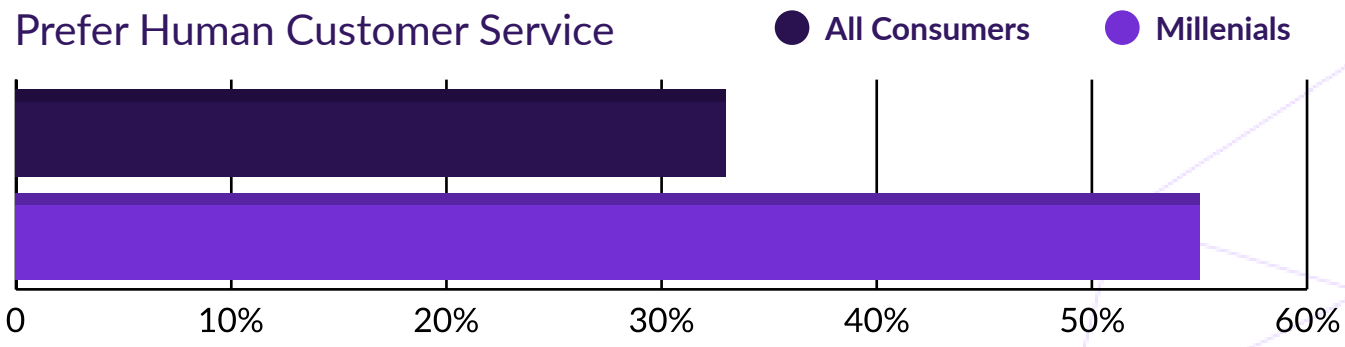
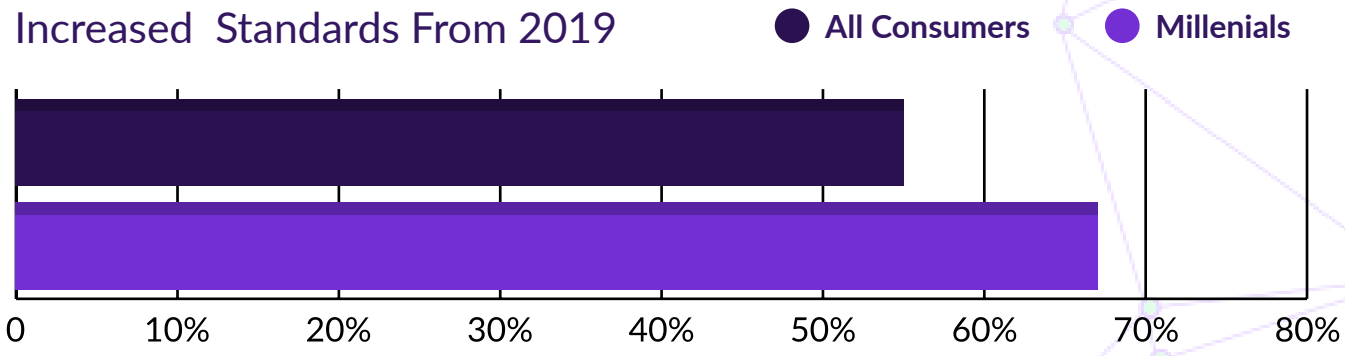
In 2020, Microsoft reported that 54% of all consumers say they have a higher standard of customer service than even just a year prior, in 2019. Millennials in particular have even higher standard – 66% report that their standards have increased.

The same study also found that 1 in 3 people say that the most important aspect of customer service is speaking to a live human being. And Millennials will pay 21% more to do business with companies that excel in customer service.

With all of this in mind, we just can't ignore how important customer service is to the Millennial decision maker.

Millennials Trends in Customer Service





Benefits of Automating the Claims Process for Insurance Carriers

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Because the claims process can be fully automated, claims adjusters can be reserved for edge cases and deployed more effectively.

This is especially valuable after catastrophic claims events when there can be a shortage in manpower, as seen in Florida during Hurricane Irma, which occurred on the heels of Hurricane Harvey – creating a mass shortage in available CAT claims adjusters.

Fraudulent claims cost the Insurance industry (excluding health insurance) over $40 billion annually.
Because Bots are able to detect fraud, they're capable of saving carriers money throughout the claims process.

And again, because Millennials heavily prefer efficiency, a faster claim turnaround presumably results in a better retention rate.

Benefits of Automating the Claims Process for the Insurance Agent

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Increased opportunity for touchpoints, increased policy retention, and increased trust all benefit the insurance agent. A pleasant, high-touch experience with the insurance agent meets many of the Millennial demographic's expectations, and allows the agent to fill that large gap in the current market.

With that being said, although agents shouldn't be involved in the adjusting process because it requires a specific license, Millennials do still expect the agent to act as an intermediary and explain the claims process.

When claims communication is automated by Claims Bots, agents can preemptively reach out to check on customers, rather than receiving those angry phone calls from the policyholder asking for a status update.

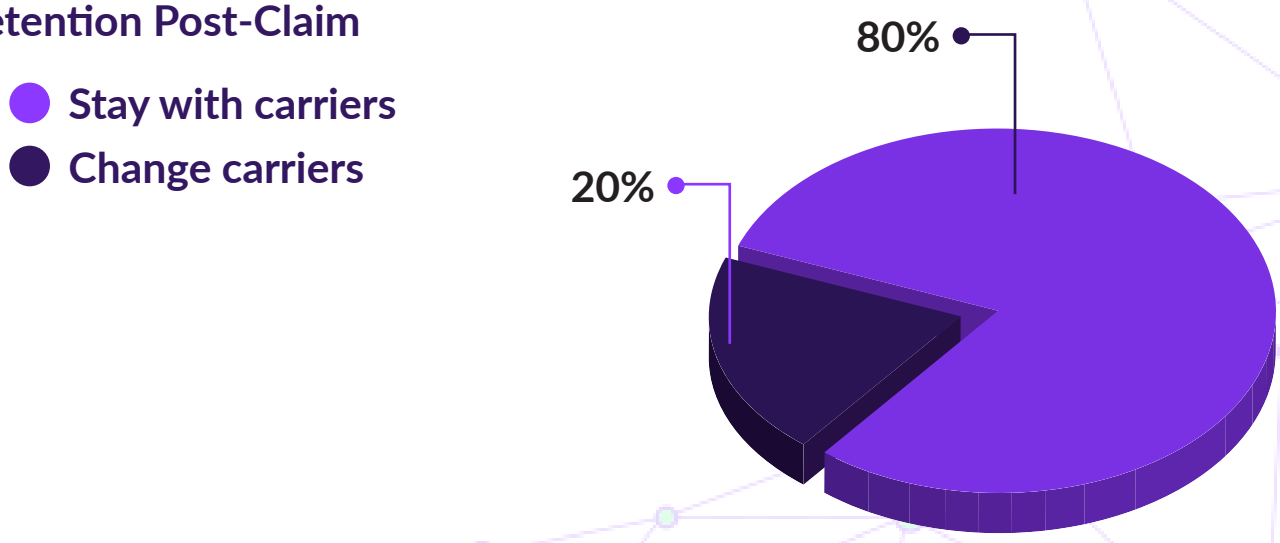
As an example, if the claim is tied up because the claims department is waiting on documentation from the customer, the agent can call the customer and remind them that they have an action item to fulfill, rather than waiting on the customer to call their agent, who is usually their main point of contact, upset and wondering why their claim is still not resolved.

When the claim is resolved quickly and relatively painlessly, the agent and carrier face less risk of losing the policyholder due to an unpleasant claims experience, something largely out of the agent's control.

Remember, nearly 80% of consumers plan to switch carriers after a poor claims experience.

With an automated claims process, the agent has more time to be an advocate for the policyholder, rather than being an in-between for claims communications.

Retention Post-Claim



Benefits of Automating the Claims Process for the Millennial Decisionmaker

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Other than the obvious benefit of being reimbursed for a claim and the fact that a smooth claims process is great customer service, there are additional benefits that fill the Millennial need specifically once automation has been deployed.

For instance, deploying automation ensures that the claims process is efficient and effective. The claim is resolved more expediently (which has obvious benefits) but mainly demonstrates that the Millennial policyholder's time is valued.

According to ICMI, 71% of Millennials say that the most important thing a business can do is value their time. When the carrier and the agent can come together to show the Millennial that not only are they working to resolve the claim for the customer, but they're working to do so quickly, they've again helped to fill that large gap in the insurance market for Millennial consumers.

Also, the accuracy increases drastically. Not only can the claims process be fully automated, but CPA can return up to 99% accuracy in claims processing and handling.

This means that the likelihood of anything falling between the cracks is greatly minimized.

As far as trust and confidence goes, remember, Liberty Mutual's study found that 50% of Millennials want an insurance agent that they can trust, so there's a lot of emphasis on this benefit to Millennials. And again, over 80% of Millennials will renew with their existing agent if they're confident that the agent will help them in times of crisis.

As an added bonus, earning this trust can be profitable for the agent, as well – 49% of Millennial consumers choose their agent based on their reputation for good service.

Using Bots to Create a More Human-centric Insurance Industry

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At the end of the day, automation is just a tool. However, when used correctly, this tool gives you more time with your policyholders.

At its heart, insurance is a people business. We're delivering a unique blend of product and service to our customer. So, while Bots can help us eliminate time in front of the computer, insurance agents and carriers can and should use that time to deliver quality service and care to their policyholder.

Only humans can truly empathize with other humans. If you rely solely on AI or RPA or even Digital Coworkers to fully automate customer service, it will always fail.

This is especially true with the Millennial demographic, where customer service is valued so highly, that it's a make-or-break requirement of their insurance carrier and agent.

Millennials are looking for the best quality services – remember, competitive pricing is actually not their primary focus.

In conclusion, consider these three main takeaways:

1. Despite all of the opportunities within the Millennial demographic -- and there are a lot of opportunities, between commercial products, personal lines P&C, and life insurance -- there's, overall, a huge gap in the Insurance market, due in no small partto a lack of emphasis on the Millennial value chain.

2. AI and automation offer a unique opportunity to fill that gap in the market. Not because AI and automation is capable in and of itself, but because insurance carriers and agencies can deploy it in a way that creates value for Millennials, catering to an underserved demographic.

3. Above all, AI, Machine Learning, automation, etc., is not your most valuable resource when catering to the Millennial market. **Your people are your most valuable resource**. Bots are only a means to add more humanity to your services, in that more time for your employees means more resources for your customers.

And that's where we'll leave you today – with the knowledge that these tools are very, very powerful, but they're still just tools. Even so, once deployed correctly, your company has the ability to amplify your value to all of your customers, and, of course, to Millennial customers in particular.

NEW CHAPTER

5

How to Deploy Automation with an Emphasis on Change Management

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To Buy or DIY Cognitive Automation

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When considering automation, you have two options: you can work with a vendor to purchase automation, or you can build the automation internally.

There are pros and cons to both.

With the DIY approach, you have the ability to create a custom-made solution. There are RPA vendors that sell the software, and then you develop a team to implement the solution. The automation is easily kept in house, so there is more control in the process when purchasing from vendors.

However, it also requires an in-house team of developers, a budget for resources and payroll, and on-going departments dedicated to maintenance.

Additionally, some of those RPA vendors that sell their software, drastically understate the cost. One RPA vendor advertises that their solution is only $10,000, but this doesn't take into account any of the additional software required to build the automation.

If you decide to purchase a solution from a vendor, you can still opt for a custom-made solution, and it is usually implemented much more quickly. For reference, Roots Automation can implement AI-based Digital Coworkers in roughly 2 months or less. This usually means a faster journey to value.

However, purchasing from a vendor may require more budget allocated upfront for the development and implementation, and requires a lot of trust in your vendor.

When considering automation, it's important to consider all avenues and resources available prior to making a commitment.

The Logistics of Deploying Automation

Roots Automation

So, only very briefly, let's touch on the actual process of deploying cognitive automation.

This is just to give you a general idea of:

- Practicality – whether automation is a fit for your business.
- Timeline – realistically, which Bots should be deployed, and by when.
- And – what this section of the eBook focuses on – deployment and change management.

We generally start with a process review.

The process review is very important – your vendor should come pre-prepared with questions, and you should include members from every affected department, not just your IT team.

The vendor will want to know every system you use, and the reasoning behind why the processes are set up as they are. Including team members from every department will help you and your vendor spot any potentially overlooked processes.

Moving on to the roadmap strategy, this is where you and your automation vendor must be aligned. The roadmap strategy is used to determine which processes should be automated first, and on what timeline.

Ideally, automation should be implemented where it will be most impactful, but also where you'll see the fastest ROI. It's also a great time to align internally and with your vendor on what your goals for the automation are – a company looking to save costs may not automate the same processes as a company interested in scaling for growth.

In the development stage, your vendor will build or optimize the automation to suit your specific process. It's important to have regular check-ins during this stage.

Finally, the Bot or Bots will be ready for testing and deployment.

You'll want to ensure that your team is properly onboarded, as well as your customers. If the automation is **not** customer facing, you may only need to let customers know that your turnaround time is faster. However, if the automation **is** customer facing, consider how your team will manage their expectations.

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When considering automation, there's a few steps you don't want to miss.

- **Process Review**
- **Roadmap Strategy**
- **Development**
- **Deployment**

How to Successfully Deploy Automation

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As mentioned earlier in the presentation, a lot of the benefits of automation start at the carrier or agency level, and then trickle down to benefit the Millennial decisionmaker.

That said, here are some key pointers for proper change management:

Impact

Whenever deploying automation, choose the most impactful processes to automate first. By impactful, we mean "having the greatest positive impact on your customer."

This can be processes like claims handling, where there's a lot of data entry and paperwork, and there needs to be more customer service.

Testing & Preparation

Whether purchasing an automated solution or building one in-house, make sure that you work with the development team to discuss all use cases, and all proper scenarios. Also, make sure that all integrations with your CRM or any other management system are easily executed.

Onboard Your Team

Consider including your team on calls with your developer, to ensure that the automation will fill a need. Your team can provide valuable insight that may have been overlooked!

As an added bonus, the team will be more excited about the automation (and more open to the internal changes within the organization) if they feel included in the implementation.
If there are any positions that may become redundant, start upskilling and reskilling any affected employees into departments where more assistance is needed – for instance, if you have 3 employees only doing data entry, consider helping those employees get their claims adjusters license, and retrain them to assist the claims department.

Onboard Your Customers

If your chosen process automation is customer-facing, make sure they know what to expect.

For example, if a carrier automates the claims process, you'll want to be sure that policyholders with claims understand that the process may move more quickly than what they've experienced in the past. Although Millennials are generally very open to technology and AI, sometimes older generations can be more wary. Be sure to reassure your policyholders that their data and privacy are protected, and empathetic human claims adjusters are always available for questions, comments and concerns.

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Conclusion

Once considered too big to automate, the Insurance industry is welcoming automation and quickly seeing the results. Carriers like Protective Insurance and Guardian are seeing incredible ROIs within months, not years. Additionally, these Bots work up to 800% faster than a human, with up to 99% accuracy, ensuring that scalable growth is attainable, for both smaller and larger carriers.

If you're interested in learning more about automation, we highly encourage you to schedule a demo with our team. Automation companies – and Roots Automation in particular – make a lot of claims about the capabilities of this technology, and a healthy dose of skepticism is normal. Be sure to bring any questions or concerns you may have

Whether you're looking to implement cognitive process automation soon, or you're just in the process of learning more, feel free to contact us at info@rootsautomation.com..