

## INDUSTRY

# Insurance & Financial Services

A leading financial services organization dedicated to helping people achieve lifetime financial security and live healthier lives. We provide a wide range of insurance and investment products and services in key markets around the world including Canada, the United States, the United Kingdom, Hong Kong, the Philippines and Indonesia. Have more than 34,000 employees and 112,900 advisors worldwide.

## Value Creation Modules

### Invoicing Automation

Automated generation of invoices for the schedule and also ad-hoc invoice creation as per defined parameters

### Invoice Journey

Establishing the entire invoice process workflow for invoicing process and putting the validations as per the requirements

### Holistic Customer 360 degree

End to end visibility into customer transactions and details to gain better control over invoices and payments

### Process Automation & Approval

Automation of the review process and approval mechanism with defined alerts

### Integrated Systems

Seamless integration between core accounting system to transfer payment and accounting data.

### Holistic dashboards

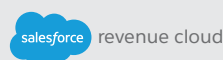
Drillable reports and dashboards to define the key actionable.

## Personas



- Fees and Billing Team
- Central Accounting Team
- Payout & Annuity Team
- Admin Team

## Products & Technologies Used



## INDUSTRY

# Insurance & Financial Services



## CHALLENGES

- The legacy system was not easy to use and had lots of limitation
- Peer review and approval process of the invoices was a time taking task.
- Absence of a reporting framework
- No alerts or reminders
- Limited scalability
- Inability to track changes in the invoicing process
- Loads of manual interventions and lacking the rail guards in the process

- Implementing a comprehensive step-by-step process from scheduling to invoice generation
- Establishing a robust reporting system for effective tracking
- Defined review and approval process with defined process flows and validations

- Automating the follow-up process with customers and subsequent invoice generation
- Introducing alerts and notifications at key stages for clear communication
- Enabling complete tracking of updates within the system



## SOLUTION



## BENEFITS

- Reduction in time required for peer review and approval process
- Faster turnaround time for invoice generation
- Automated generation of invoice pdfs eliminating the manual errors.
- Improved visibility on the entire invoicing process
- Alerts and reminders facilitating better decision-making
- Reduced manual intervention for customer follow-up invoices and payment tracking.
- Enhanced reporting and dashboards for better decision making and visibility.