



PRODUCT BROCHURE

Bordereaux Processing Solution

Coforge

appian



BUSINESS PROBLEM

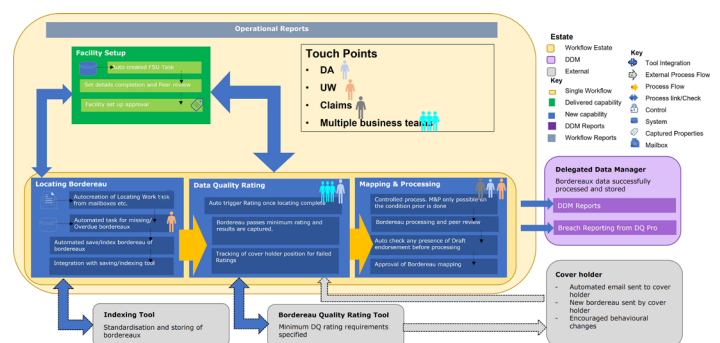
Operating delegated authority business can be complex when you are managing binder agreements and processing bordereaux submissions in various formats and degrees of data quality.

- Working with spreadsheets from different stakeholders in the distribution chain can be time-consuming, inefficient, and prone to human error.
- It can also cause difficulties in gaining a true reflection of risk exposure for informed decision making and regulatory reporting.
- When separate cover holders create bordereaux files for one carrier, the same data can end up presented in many different formats.
- There may be inconsistencies in how the data points themselves—date formats, addresses—are formatted, and even the various ordering of columns in tables can cause challenges and require time consuming manual intervention.
- Manually managing binder agreements and processing bordereaux files leads to a severe overhead for insurance companies leading to a cost of £ 25,000 – £30,000 annually for each FTE. In average there are errors in 10% of the cases. All these results in an overall expense of nearly £ 200,000/year.

SOLUTION

The Coforge Appian Bordereaux processing solution provides a cost-effective platform for efficient binder management and bordereaux processing supporting Cover holders, MGA's, Data management team and Insurers in sharing information efficiently. Designed specifically for delegated authority business, the solution automates the processes involved in managing, transforming, consolidating, validating, and reporting bordereaux.

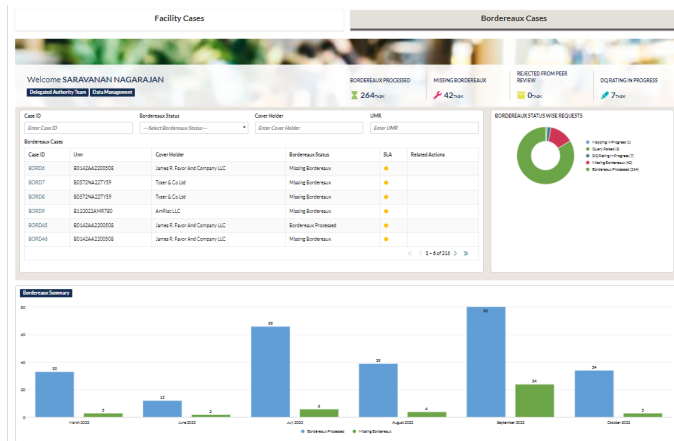
- Low code platform with configurable business rules and dynamic case management capabilities
- Simplified data collection and ingestion process
- Automated task assignment and referrals using business rules for facility creation and query handling
- Automated job to initiate bordereaux locating and business rules driven bordereaux quality check process
- Automated peer review process for facility creation and Bordereaux mapping process
- Intuitive and improved UI



FEATURES

In the binder management lifecycle the solution provides:

- Automation mechanism in setting up incoming / outgoing binders.
- Recording contract details, uploading documents and providing MI and data visualisation dashboards.
- In the bordereaux processing component, the solution provides seamless processes for uploading incoming risk, claim and payment bordereaux from spreadsheet and mails.
- Supports mapping columns from source to target. Provides capability to map values to a standard list for consistency and easier reporting.
- With all data standardised to a common format, the solution saves time enabling the users to support increasing data sets. The solution provides MI and data visualisation based on bordereaux processing parameters like percentage processed, timing, number overdue etc



UMB	Reporting Frequency	Cover Holder Name	Risk	YQA	Contract Unique Claim Reference
B01434A2301008	Monthly	James R. Favor And Company LLC		2022	

Facility Details	Contract Type	UMB Reference	YQA
Saravanan	Endor	0200	2022

BENEFITS

- Enables overall reduction of ~20-30% manual effort and elimination of human errors
- Optimizes efforts around managing incoming bordereaux in multiple formats and producing out-going bordereaux in multiple formats for different parties.
- Provides bordereaux links to facilities and gives the ability to effectively respond to changes, additional data requirements with ease.
- Supports increasing data protection regulations with better data management and compliance features.
- Ensures data quality to business rules and supports Lloyds mandatory standards. Validation rules prevent payment and claims being processed with a corresponding risk.
- Reduces the chance of writing risk outside of binding agreements.



About Coforge

Coforge is a global digital services and solutions provider, that enables its clients to transform at the intersect of domain expertise and emerging technologies to achieve real-world business impact. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

Learn more: www.coforge.com

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