

USE CASE**INCREASE
EFFICIENCY AND
REDUCE COSTS
IN ACCOUNTS
PAYABLE**

ACCOUNTS PAYABLE

**THE CHALLENGE**

A global insurance company was receiving 40-50 claims a day which needed to be evaluated and verified according to several factors before being approved for payment. Most of the claims were arriving as unstructured data, either as PDFs or scanned documents, making it difficult to pull information from them to be entered into various systems – in a timely manner. As a result, claims weren't being processed fast enough. The company was concluding each year with millions of dollars in claims left open, impacting customer service.

THE SOLUTION

The company implemented Kryon RPA with ABBYY Flexicapture to streamline claims processing and payments. Kryon Robots took scanned claims sent through email and ran them through Flexicapture to turn the unstructured data into structured formats readable by robots. From there, the robots took the data, verified that all the information was correct and checked all exceptions. Claims that were accurate were approved for payment and sent back to the brokers. If any information was incorrect or there were exceptions, the claims were routed to an employee for further investigation.



80% reduction in OPEX (Before Kryon it took 40 people to complete about 40 claims. After Kryon it took 5-7).



Processing time was reduced by 80% (from 10 minutes to 2 minutes per claim)



Eliminated human error completely



Company was able to close its accounting books faster thanks to accelerated claims processing