



CLIP Claims Leakage Identification Platform

Product Catalogue

Issued June 2022





We strongly believe in

Success

Unlocking the potential of optimizing the claim process increases the profitability by reducing loss ratio, claim costs and fraud with the side effect of increasing the loyalty of your customers!

Content

Section 1	Let's talk Efficiency means Knowledge	4
Section 2	Facts about Claims Leakage What's in it for me	5
Section 3	Making you stand out Our objectives	6
Section 4	We identify leakage Our solution	8
Section 5	Tons of benefits Hard and soft facts	14
Section 6	Step by step How to uplift the Claim Audit Process	16

1 Let's talk

Efficiency means knowledge

All of us have been there. Steering Committee day and during the meeting, facing the situation either to increase the budget in order to stay in scope, to reduce the scope or stop the project and declare it as successful anyway. But what happened? Why is it like this?

Inertia and doing projects as usual is the most common mistake combined with the lack of acceptance by the Business Departments. Claim optimization projects are running constantly within an insurance company but often only in the course of a core system update and not based on real knowledge of the issues.

Claim Reviews illustrate a powerful tool to gain in-depth knowledge of claim insufficiencies. A standardized claim review process delivers multi-dimensional data and makes the choice of the proper measures and project portfolio with the highest impact feasible.



How we think

We are convinced that learning from the past, reflecting how to do things better and fostering the internal knowledge based on data is the way to efficiency.

What we envision

Tedious processes is a thing of the past. We see motivated insurance employees taking decisions by using technology. Our Platform makes proposals on claim adjustment and underwriting.



2 Facts about Claims Leakage

What's in it for me

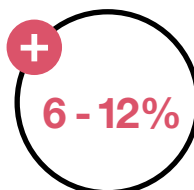
Judgements made by claim experts on identical claim cases typically show wide variations in claim assessment and payout amount.

Through claims management inefficiencies, insurers ultimately end up paying more than is necessary under the terms of a policy aka. claim leakage.



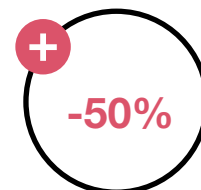
Payout Deviation

According to PwC different experts estimate the payout amount for the same claim case differently, leading to a deviation on the amount of up to 100%



Reduction of Claim Costs

The total economic potential is typically 6 - 12% of claims payouts in most Lines of Businesses reaching even 18% in Household



Regress and Fraud

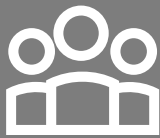
Reduction in missed regress and fraud opportunities reaches 50% by introducing a standardized claim review process for leakage identification

3 Making you stand out

It's what we are here for

People make mistakes, processes run inefficient and the most common tool used in insurance companies is Excel. All three factors have an impact to the top and to the bottom line.

Our goal is to make you stand out from the competition and increase your profitability. Our solution brings back the control on the claim costs and lets you reduce them by up to 12%. CLIP streamlines the claim review process and identifies the claim leakage. The smart methodology lets you identify the reasons for leakage as well as reduce fraud and increase regress opportunities.



People

Enable correct Actions

Take fast and correct decisions thanks to targeted trainings. Define measures that reduce fraud and lead to great customer service.



Process

Efficiency in Claims

Understand the bottle-necks in the claim handling process by introducing real-time monitoring and increase the accuracy of proper payments.



Technology

Interoperability of data

Enhance older operating legacy systems and use analysis tools. Define automation projects that have impact to the top line.

A strong partnership with PwC Insurance Expertise

Claim Audits

We have tested the methodology in 15 Insurance companies and together with PwC we are able to support closed book reviews for claims in Non-Life and Life Business

Software development

We know how to develop software efficiently. Customizing the solution to your needs and developing interfaces to your core system belong to our capability

Insurance products

We understand how in-service and out-of-service insurance products work and how to extract the necessary information fast without spending your resources

Complex projects

In PwC we have found a strong partner for managing complex IT-Projects. We are able to implement all leakage reduction measures by considering your operational environment



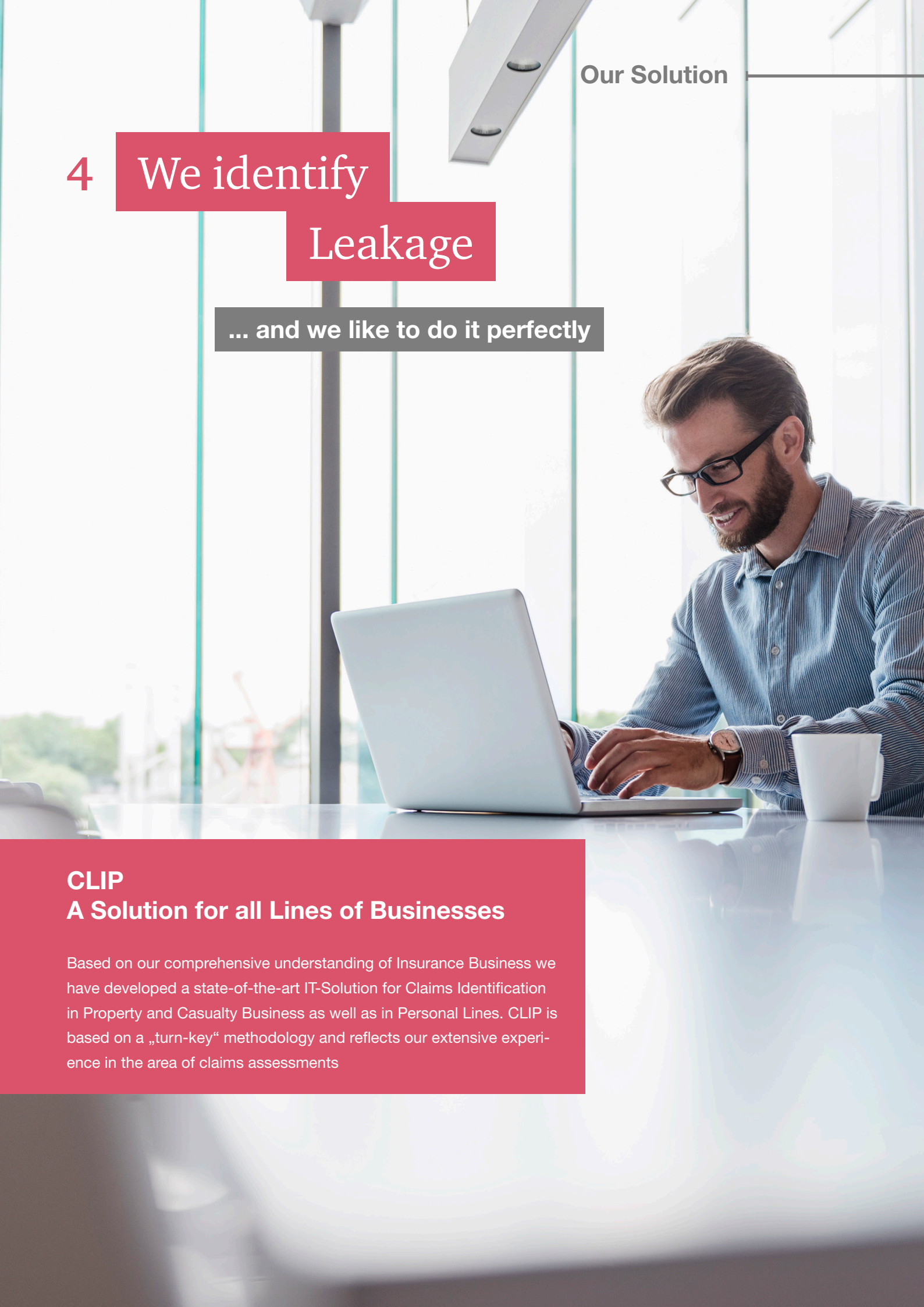
We are driven by
creating efficiency
that delivers results for
your company and for
your customers

4 We identify Leakage

... and we like to do it perfectly

CLIP A Solution for all Lines of Businesses

Based on our comprehensive understanding of Insurance Business we have developed a state-of-the-art IT-Solution for Claims Identification in Property and Casualty Business as well as in Personal Lines. CLIP is based on a „turn-key“ methodology and reflects our extensive experience in the area of claims assessments



Our methodology

Proven in the insurance industry

1

Review Questionnaire Implementation

Prepare review questions and leakage entries along the value chain to identify drivers of claims overpayment (leakage)

2

Claim File Scoping and Selection

Define scope, segments and sample according to business specifics and claim types. Select files and assign reviewers

4

Leakage Analysis and Reporting

Run automated detailed quantitative analysis of leakage drivers addressing inefficient claim practices and plan improvement initiatives

3

Claims Files Review

Recognize and estimate sources of overpayment through structured peer reviews of claims handling and loss adjustment decisions

Leakage & cost type distributed to the value chain

Hard

Objective leakage based on hard facts and policies

Soft

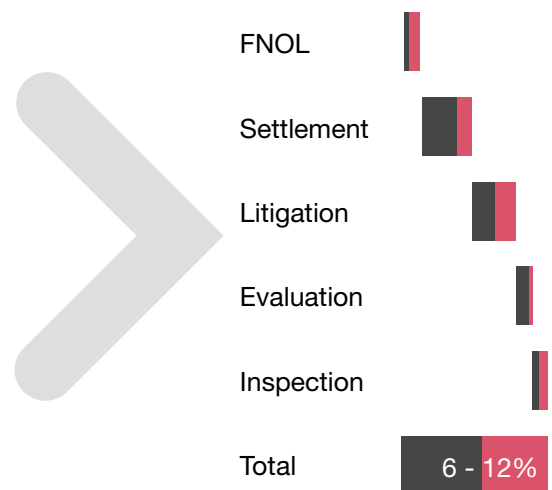
Subjective leakage based on personal judgement

Indemnity

Actual claim amount paid out to the customer










L.A.E

Loss Adjustment Expenses during claim handling



The participating roles

There are three necessary roles for the completion of a claim review: a Review Supervisor, Claim Handlers and Technical / Medical Experts depending on the five Line of Business: MTPL, MOD, BI, Accident and Household

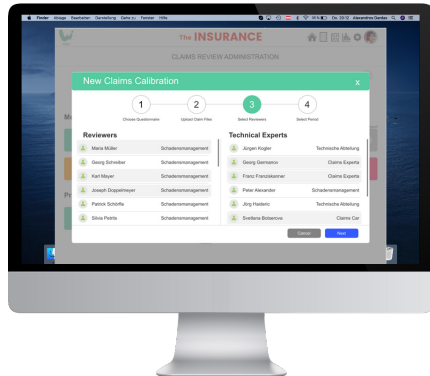
 <p>Multiple reviewers</p> <p>Run multiple reviews for more Lines of Business at the same time for higher efficiency</p>	 <p>Team calibration</p> <p>Automatic logic for assuring that the review team is always calibrated</p>	 <p>5 LOBS</p> <p>Five Lines of Businesses are ready to use out-of-the-box for consulting free usage</p>
 <p>Internal & external reviewers</p> <p>Claim handlers and technical/medical experts review simultaneously</p>	 <p>Accurate Leakage method</p> <p>Smart method and plausibility checks assure accurate leakage</p>	 <p>Claim scoping & segmentation</p> <p>Standardized claim segmentation in excel form for fast upload</p>
 <p>Cloud based SaaS</p> <p>Cloud Based solution for easy rollout within the organization. No maintenance required</p>	 <p>Interfaces to BI</p> <p>All reports are available as .csv downloads for easy connection to existing BI Solutions</p>	 <p>AI ready</p> <p>Modern and flexible IT-Architecture for easy incorporation into our future AI-Module</p>



Additional Lines of Business can be developed together with our customers.
Contact us to discuss further details

Platform capabilities

Functional tailored for each role



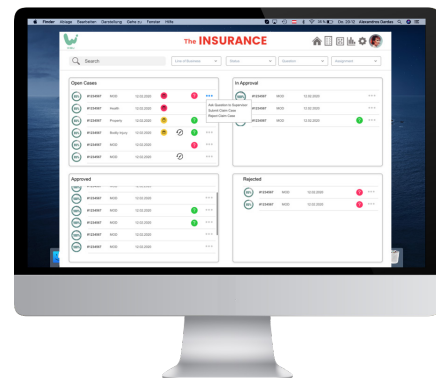
Team Calibration

Ensures that the review team understands how to answer each question

- Predefined Calibration Claim Case Files
- Automatic check of deviations during review
- Automatic or Manual start of re-calibration in case of deviations

Comprehensive Cockpit

- Key claims case data such as ClaimNr., LOB and Due Date
- Overview of all Claims Case status
- Free text search by Claim Nr. or filter by Line of Business
- Steering of Workflow
- Chat Functionality between Reviewers and Supervisor



Review of Claim Cases

- Questions categorized along the value chain
- Leakage plausibility checks
- Remaining question status overview
- Basic Claim data such as FNOL, Payout amount, Starting policy date
- Chat with supervisor

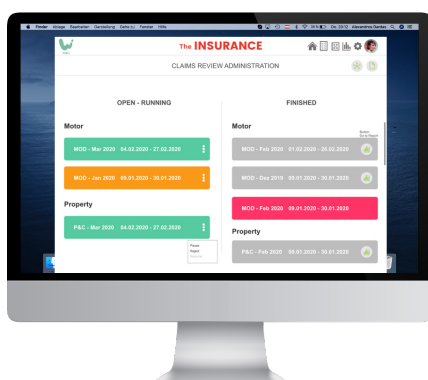
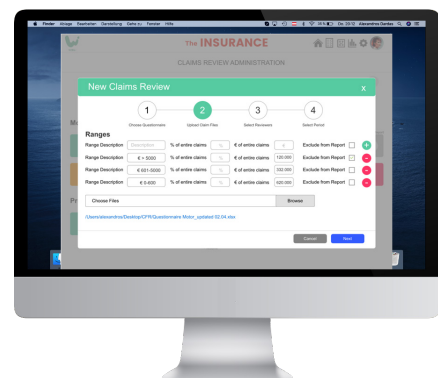


Questionnaires Management

- Ready to use predefined Templates for each Line of Business
- Role specific questions along the value chain categories
- Regress and Fraud capture method
- Leakage specifics such as soft/hard leakage, cost type and reason for leakage

Scoping and Segmentation

- File segmentation following the in-force claim portfolio
- Full representativeness and statistically significant results
- Exclude mavericks from reports
- Simple interface for upload of claim cases



Management of Reviews

- Overview of all reviews according to the Line of Business
- Start, pause reject reviews
- Direct access to review report
- Alert on deviations and Email notification to supervisor

Platform capabilities

Settings and Reporting



Flexible Settings

- Multilingual environment
- Selection of different currencies
- Control of validations such as % of allowed divergence
- Management of Calibration Files
- User and Role Management

Dynamic Reports

- Reviewer Productivity
- Progress of running review
- Leakage summary by handling phase, by segment, by question, by reason as well as by leakage type
- Extrapolated view for entire claim portfolio



ID	Line of Business	Claim Date Review
5	MOD Jul 2020	FINISHED 10.07.2020 - 10.08.2020
4	MOD Jul 2020	FINISHED 10.07.2020 - 10.08.2020
3	MOD Jun 2020	FINISHED 10.06.2020 - 10.07.2020
2	MOD Jun 2020	FINISHED 10.06.2020 - 10.07.2020
1	MOD May 2020	FINISHED 10.05.2020 - 10.06.2020

Spreadsheets

- Download in .xls and .csv
- Build own cockpits and presentations for Steering Committees
- Incorporate and/or connect to existing BI-Solutions



5

Tons of Benefits

... with a strong partner

We understand Insurance

PwC and Wibli together have decades of experience in insurance business and software development for composite insurers. Our common teams have been working with the biggest insurance companies worldwide and are supporting C-Level as well as B-Level Managers to exceed shareholders' expectations

Benefits of CLIP

Hard and Soft Facts

01

Reduction of Claim Costs

Significant reduction of claim costs for the various Lines of Business reaching up to 18% in household, Motor Own Damage (5-12%), Motor Third Party Liability (5-12%), Bodily Injury (7-11%), Accident (5-12%) and Household (10-18%)

Average Savings:

6 - 12%

02

Fast economic results

Our experience from rollouts in 15 companies has shown that approximately 70% of the entire leakage can be identified within the first 3 years. Normally 40% of the leakage can be identified in the first year of introduction

Savings after 3 years:

700%

03

Acceptance by Business

Head of Claims:

targeted budget allocation, precise analysis and easy automated reporting generation for Steering Committees

Experts and Reviewers:

clear working instructions and measures that reduce meaningless tasks

Business Satisfaction:

100%

15

Successful
Rollouts



Effective Claim
Reviews



Fast
Rollout



Powerful
Reporting



High Impact
Measures



Efficient Claims
Loyal Clients

6 Step by step

From start to finish we uplift
your Claim Review Process

Our approach

Successful claim reviews must be carried out by the insurance companies. Together with PwC we support you to set up the proper frequency for executing claim audits.

CLIP is easy to use and does not require extensive training. We are spending time together with you on your products and processes.

What is important

- The supervisor of the claim reviews should master the methodology
- The project team shall consist of experts who know the products and processes in depth
- Setup a Steering Committee or a direct reporting structure to the Management Board

Necessary steps to profitability

This walk we will do together

Process Setup & Organization



Identification and onboarding of the review participants. Customization of the questionnaires according to the products and the individual insurance terms and conditions. Training of the supervisor on CLIP and methodology.

Supervisor

Scoping & Calibration



Definition of the amount of claim cases to be reviewed and segmentation. Preparation of the files and upload in CLIP. Short training of the reviewers on tool and methodology. Calibration of the reviewer team.

Supervisor, Reviewers

Review & Re-Calibration



CLIP allocates automatically the claim cases to the reviewers. Supervisor approves the reviewed cases. CLIP is checking for deviations and starts a re-calibration if necessary.

Supervisor, Reviewers

Analysis & Report



Qualitative and quantitative analysis based on the automated CLIP reports. Definition of necessary measures to reduce leakage. Presentation for Steering Committee.

Supervisor

Thank you



Let's make
you more
profitable

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