



How to make the most of your digital data intake solution a guide for insurers

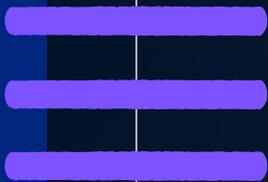


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Introduction

In the digital world, data is everything. And for insurers, having a reliable digital data intake solution is critical to success. But what exactly is a digital data intake solution?

In short, it's a system that helps you collect customer data. This could be anything from contact information to insurance policy details. The important thing is that it's digital, which means it can be stored and accessed easily.

There are many digital data intake solutions on the market, so how do you choose the right one for your business? And once you've chosen a solution, how do you make the most of it?

Here's a guide to help you out.



Use cases for customer data intake

Many insurers rely on customer data to drive core business processes such as underwriting, claims processing, and fraud detection. There are a few key ways that digital data intake solutions can be used by insurers.

1 To gather customer information

This is the most obvious use case for customer data intake. By collecting information, insurers can create a database of potential and current customers. This is useful for marketing and sales purposes, as you can target your campaigns more effectively.

2 To manage customer policies

Another key use case for customer data intake is policy management. Many insurers use data intake solutions to store and manage customer policy information. This includes things like contact details, policy numbers, and expiry dates. Having this information makes it easy to keep track of customer policies and ensure that they are up to date.

3 To process claims

Many digital data intake solutions also have claims processing capabilities. This means that you can use the system to gather all the necessary information for a claim, such as customer details and policy information. This can make the claims process much quicker and easier, as all the information is stored in one place.

4 To on-board new customers

When a customer buys a policy from you, you'll need to collect their personal and contact information so you can on-board them onto your system.

5 To manage customer accounts

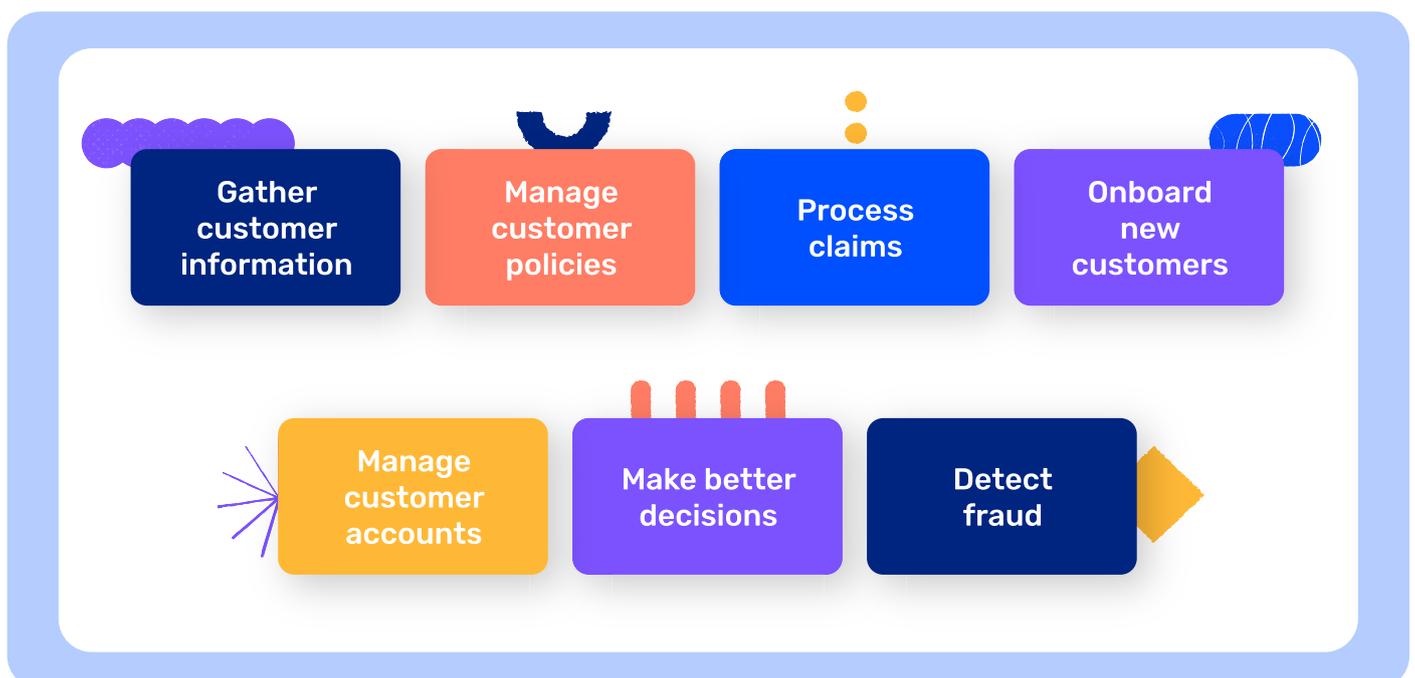
Having records of your customer's data is essential for managing their accounts and making any changes they request.

6 To make better decisions

Insurers who have access to detailed customer data can make more informed decisions about their products, pricing, and marketing strategy.

7 To detect fraud

One of the most important uses for data intake is fraud detection. By collecting as much information as possible about your customers, you can use data analytics to identify patterns and behavior that may be indicative of fraud.



Customer data intake methods

There are many ways you can collect customer data ranging from paper and PDF forms to mobile apps and chatbots. The method you choose will depend on your specific needs and goals, and on the digital maturity of your organization.

Offline data collection methods:

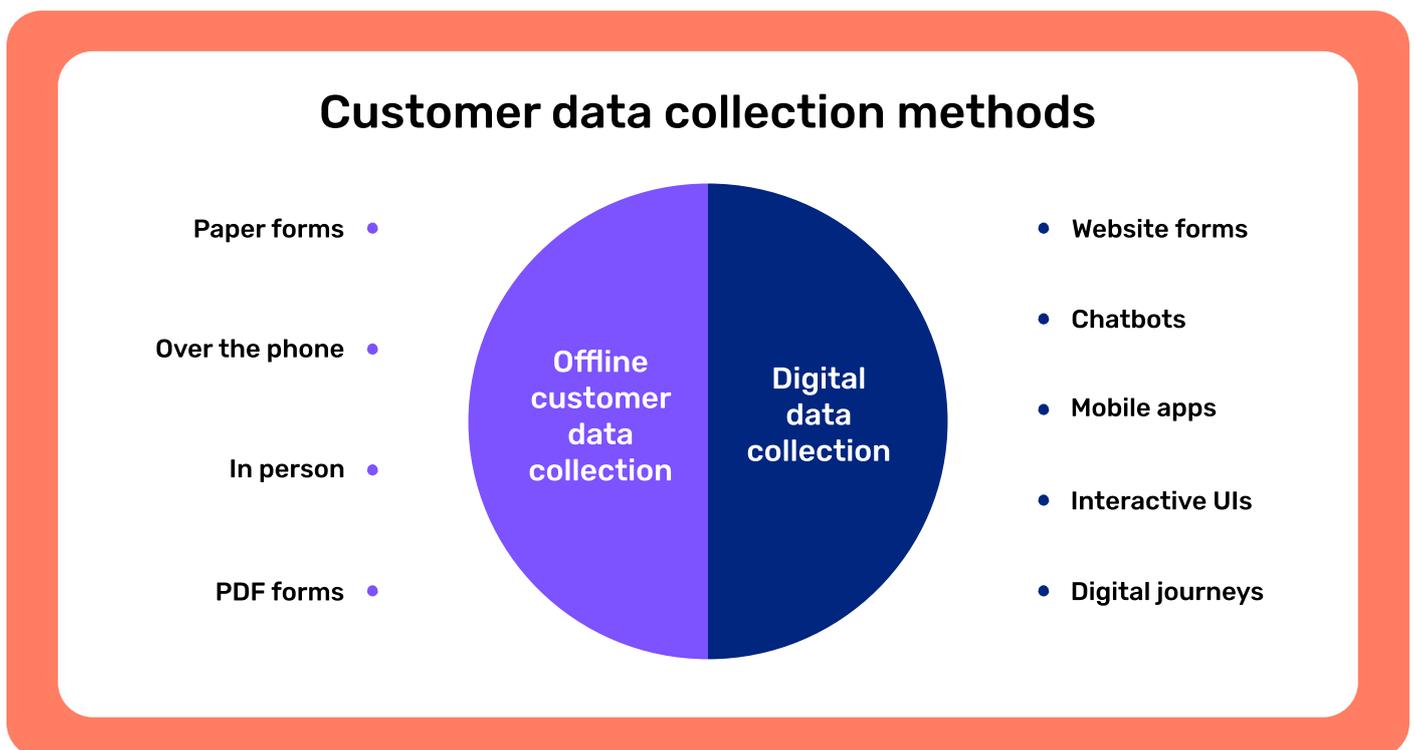
- **Paper forms:** You can use paper forms to collect customer data. This could be in the form of a paper application form that the customer fills in and returns to you.
- **Over the phone:** You can collect customer data over the phone by asking the customer to provide their information verbally.
- **In person:** You can collect customer data in person by meeting with the customer and asking them to provide their information.
- **PDF forms:** Insurers often utilize PDF forms to collect customer data. The customer can fill in the form offline and then submit it to you electronically via email or customer portal.

Digital data collection methods

While offline methods are still alive and well, there has been a pronounced trend of moving from physical to digital data intake methods in recent years.

The most common digital data intake methods are as follows:

- **Website forms:** Customers can fill in their details on your website and submit the form to you.
- **Chatbots:** You can collect customer data through chatbots on your website or social media platforms.
- **Mobile apps:** Customers can provide their information through mobile apps.
- **Interactive data intake journeys:** Customers can follow digital data intake journeys on your website or mobile app. These journeys guide the customer through the process of providing their information.



Benefits of digital data intake solutions for insurers

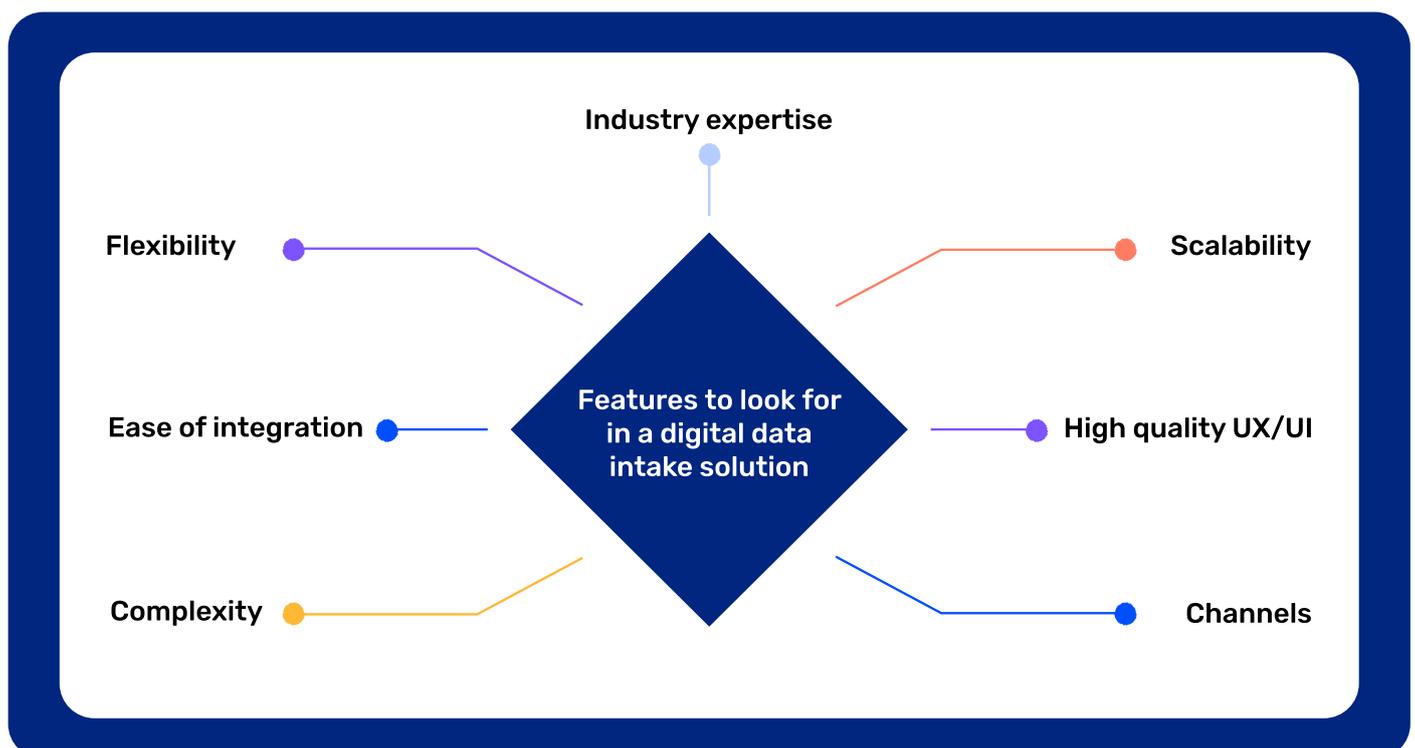
There are many benefits of using digital data intake solutions, but here are some of the most important ones:

- **Website forms:** Customers can fill in their details on your website and submit the form to you.
- **Interactive data intake journeys:** Customers can follow digital data intake journeys on your website or mobile app. These journeys guide the customer through the process of providing their information.
- **Chatbots:** You can collect customer data through chatbots on your website or social media platforms.
- **Mobile apps:** Customers can provide their information through mobile apps.

What to look for in a digital data intake solution

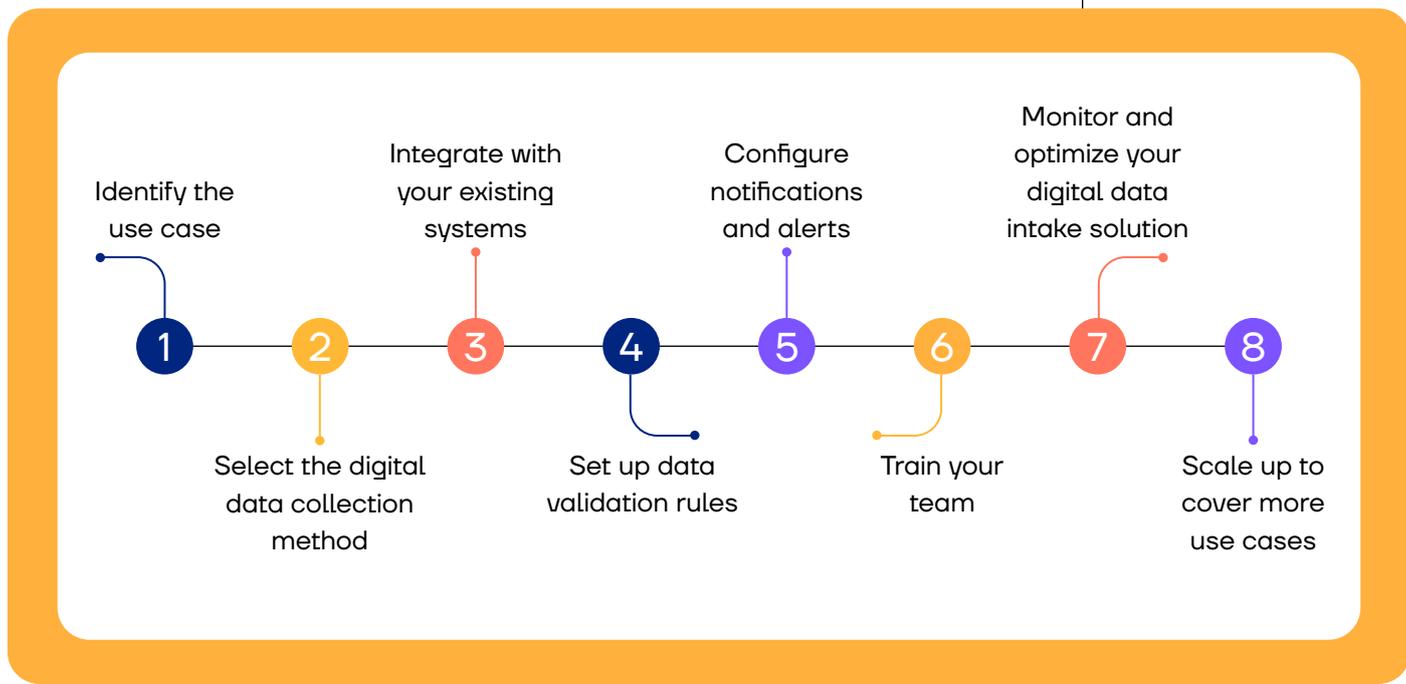
When you're looking for a digital data intake solution, there are a few key things to keep in mind.

- **Industry expertise:** Look for a digital data intake solution that has experience working with businesses in the insurance industry. They'll understand your specific needs and requirements.
- **Chatbots:** Your digital data intake solution should be flexible enough to grow with your business. As your customer base grows, you'll need a system that can handle increased volume.
- **High-quality UX/UI:** Make sure the solution you choose has a high-quality user interface (UI) and user experience (UX). After all, you don't want your customers to have a frustrating experience trying to input their data.
- **Ease of integration:** Your digital data intake solution should be easy to integrate with your existing systems. This will make the transition smoother and minimize disruptions to your business.
- **Scalability:** Make sure the solution you choose can scale to meet your future needs. Review how much the solution costs to scale up, and whether there are any hidden fees.
- **Complexity:** If you need to collect multiple data types from your customers, you'll need a digital data intake solution that can handle complexity.
- **Channels:** Consider how your customers will be providing their data. Will they be using a website, app, or mobile phone? Make sure the solution you choose supports the channels you need.



How to capitalize on your data intake solution

Once you've chosen a digital data intake solution, it's time to make the most of it. Here are some tips:



1 Identify the use case

The first step is to identify the specific use case for your digital data intake solution. This could be anything from collecting customer feedback to processing insurance claims.

How to select your first use case

- **Look for the low-hanging fruit:** Start with a use case that will have a quick and tangible impact. This could be something like automating the FNOL process. Look for high-volume but simple processes that are standardized but require a lot of data entry and personal attention from your support team.
- **Choose a use case that is not mission-critical:** If you have a use case that's critical to your business, such as processing insurance claims, make sure you have a backup plan in place.
- **Start small and scale up:** Don't try to do too much at once. Start with a small use case and then scale up as you become more comfortable with the system.



2 Select the digital data collection method

The next step is to identify the digital data collection method that will work best for your use case. There are a few different options to choose from, including web forms, mobile forms, chatbots and interactive digital journeys.

The digital data collection method you choose will depend on the specific use case you're trying to solve. The digital journey is the path your customer takes as they interact with your digital channels. When you're designing a digital data intake solution, it's important to consider the customer's digital journey and how the solution will fit into it.

- **Web forms:** Web forms are the most common digital data collection method. They're easy to create and can be used to collect a wide range of data types. However, they are not optimized for lengthy and complex data collection processes and are best fit for use cases that require a small amount of data.

- **Mobile forms:** Mobile forms are optimized for use on mobile devices and can be used to collect data offline. They're a good choice for use cases that require data collection in remote or challenging environments, such as field service or insurance claims.
- **Chatbots:** Chatbots are a digital data collection method that uses artificial intelligence (AI) to simulate a conversation with a human. They're a good choice for use cases that require real-time data, such as customer support or fraud prevention.
- **Interactive digital journeys:** Interactive digital journeys are digital experiences that guide users through a process, such as onboarding or claims submission. They're a good choice for use cases that require insurers to collect a lot of customer data points in various formats, such as text, attachments and signatures.

	Pros	Cons	Best use case
Web forms	Easy to create Can collect wide range of data types	Not optimized for lengthy and complex data collection processes	Collecting a small amount of data (up to 10-15 data points)
Mobile forms	Optimized for mobile devices Can be used to collect data offline	Not optimized for lengthy and complex data collection processes	Field service Inspections
Chatbots	Saves resources	Can frustrate customers, can't handle non-standard requests	Simple and standard processes
Interactive digital journeys	Great for use cases that require a lot of data points in various formats	Lengthy and expensive development	Complex and lengthy processes, such as onboarding or claims

3 Integrate with your existing systems

Once you've selected a use case, it's time to integrate your digital data intake solution with your existing systems. This will ensure a smooth transition and minimize disruptions to your business.

There are three main ways to integrate your digital data intake solution:

- **API:** Most digital data intake solutions offer an application programming interface (API). This allows you to connect the digital data intake solution to your existing systems.
- **ETL:** Extract, transform, and load (ETL) is a process for transferring data from one system to another. This is typically done using an ETL tool.
- **File import/export:** Some digital data intake solutions offer the ability to import or export data via files. This is typically done using CSV files.
- **Built-in integrations:** Some solutions will have built-in integrations with popular software applications, such as Salesforce, ServiceNow or Guidewire. If you are already using these systems, those integrations can save you time and effort.

4 Set up data validation rules

One of the most important aspects of digital data intake is data validation. This ensures that the data being collected is accurate and complete. There are two main types of data validation:

- **Syntactic validation:** This type of validation checks that the data is in the correct format. For example, if you are collecting an email address, syntactic validation would check that the data is in the correct format for an email address.
- **Semantic validation:** This type of validation checks that the data is meaningful. For example, if you are collecting a date of birth, semantic validation would check that the date is valid and that the person is over 18.

You can set up data validation rules in your digital data intake solution to ensure that the data being collected is accurate and complete.

5 Configure notifications and alerts

Notifications and alerts help you stay on top of your digital data intake solution. They can be used to notify your team when new data is collected, when customers quit without completing the process, or when there are errors in the data.

Notifications can be sent via email, text message, or push notification. Alerts can be displayed in the digital data intake solution itself or in your existing systems.

This is crucial to ensure that digital data intake will not be "set it and forget it". You need to be proactive in monitoring the digital data intake solution to ensure that it is working as expected.

6 Train your team

Make sure your team is properly trained on how to use the digital data intake solution. They should know how to input data, run reports, and troubleshoot any issues that may arise.

You should also provide your team with a user manual or other documentation that they can reference when needed.



7 Monitor and optimize your digital data intake solution

Monitoring and optimizing your digital data intake solution is an ongoing process. You should regularly check in on the digital data intake solution to ensure that it is working as expected. This includes checking for errors, verifying that data is being collected accurately, and making sure that notifications and alerts are configured properly.

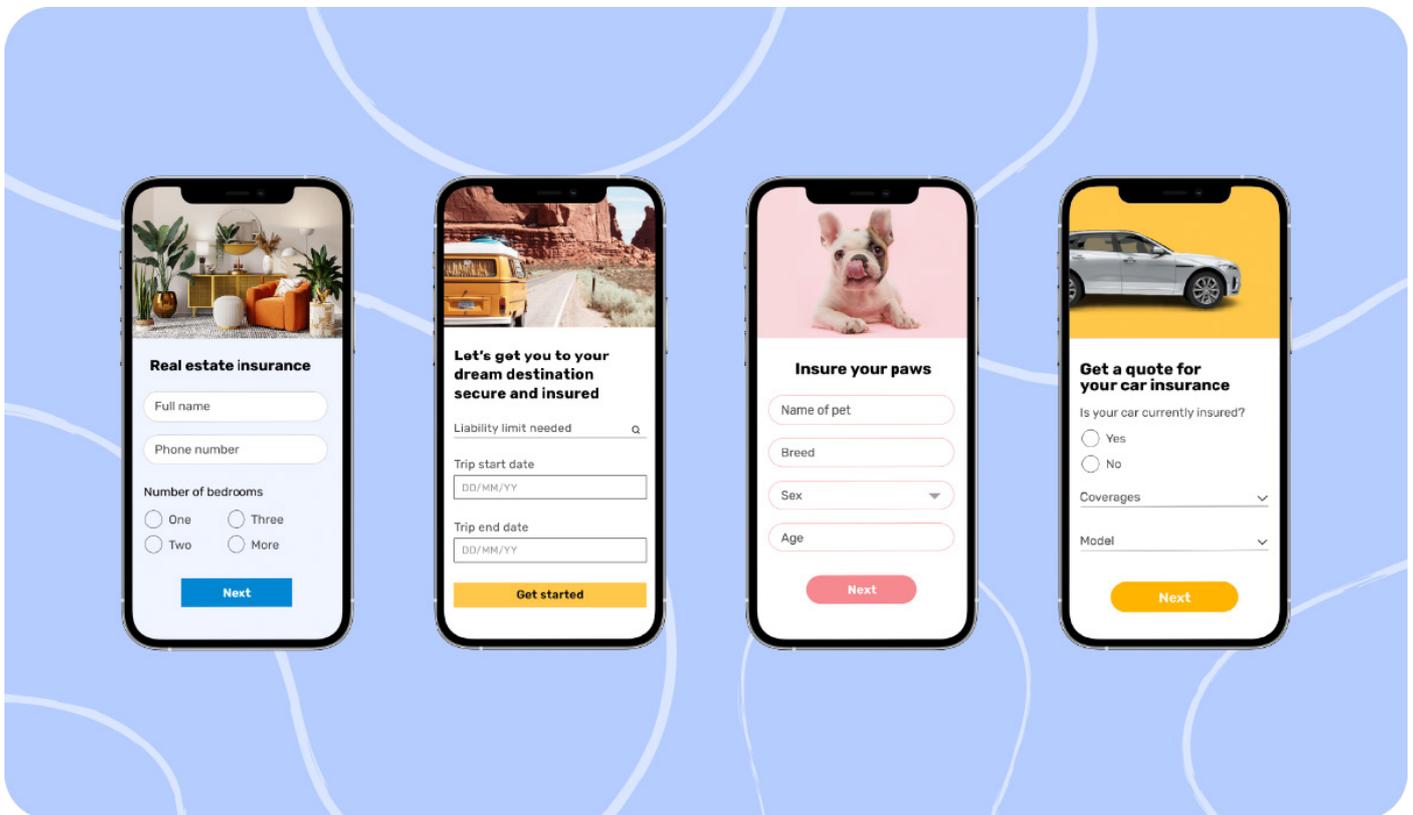
You should also periodically review your digital data intake solution to see if there are any areas that can be improved. This may include adding new data validation rules, changing the way data is collected, or modifying the way notifications and alerts are sent.

8 Scale up to cover more use cases

Once your first digital data intake solution is up and running, you can use it as a foundation to expand digital data transformation across your organization.

For example, you can use the digital data intake solution to collect data for your policyholders, claims, underwriting, and fraud detection processes. You can also collect data from external sources, such as social media or customer surveys.

With the right planning and execution, you can easily scale up your digital data intake solution to cover more use cases and provide even more value to your organization.



Digital data intake is the future

Digital data intake solutions are a powerful tool for insurers. By taking the time to properly configure and use digital data intake solutions, insurers can reap the benefits of increased efficiency and accuracy in their customer data collection.

By following the tips above, you can make sure that digital data intake solution is set up for success. Insurers who take the time to properly configure and manage their digital data intake solutions will be able to reap the benefits of digital transformation.