

PROMATIC Software's integration with Verisk improves claims compliance, and SLAs resulting in better policyholder experience as well as Straight-Through Processing (STP) of claims.

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Service Level Agreements / Key Performance Indicators (SLA's / KPI's) and customer satisfaction drive the insurance industry in supporting customer retention and growth. Promatic Software's rules-based compliance app, WorkTracker, delivers the insurer's compliance protocols, including forms that require signing, photo requirements, moisture reporting, subrogation procedures and specialty claims escalation protocols to field staff (i.e., Restoration Technicians and Adjusters). This is accomplished by embedding insurer protocols in the FNOL so they cannot be missed. The same app recommends drying equipment based on IICRC standards. One app for all loss types including rebuilds and water mitigation.

Further, insurers will now have the ability to add customer engagement protocols so they are available at the field level, including scripts and/or videos for presentation to the insured. This provides consistent and enhanced customer engagement, reinforcing the insurer and vendor brands while presenting a professional and consistent image.

Integration with XactAnalysis means all information captured by the app uploads to XactAnalysis in real time, avoiding double handling of documents, photos, notes, and dates by the user.

WorkTracker guides the users to complete the required tasks and users are reminded of service deadlines as they approach or are missed. Escalation notices and emails can be sent to alert other stakeholders of the imminent timeline.

WorkTracker is revolutionizing the claims process by transitioning the industry from **reactive** claims management to **proactively** driving program compliance throughout the entire claims process by using automation in real time. This innovative system automates compliance by taking on the heavy lifting of managing compliance rules and repeatedly notifying users of missed compliance items. This results in better SLAs and since onsite photos and activates are immediately uploaded to XactAnalysis efficiency gains of 18% or more are achieved as well as better, more immediate, visibility into the claim.

With Verisk's claims-estimating rules coupled with Promatic's compliance rules, straight-through processing of claim payments is now a reality. If the estimate is close (say and 80% score) and all the documentation and authorizations are in order the claim can be paid. The outcome of such efficiencies contributes to a better combined ratio.

Benefits to all stakeholders

- Improved service levels SLAs and claim costs with STP.
- Brand promotion through field level marketing to the insured.
- Brand reinforcement by controlling customer engagement.
- Increase adjuster and contractor capacity through compliance automation and reporting efficiencies.
- Reduce administrative resources for claims management/oversight.
- Reduce insurer re-inspections.
- Increase contractor compliance with fewer resources.
- Increase contractor and independent adjuster efficiencies.
- Obtain real-time catastrophic event progress reporting.
- Reduce insurer cycle times and loss ratio.

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Background

Quotes

“Straight-through processing of claims has arrived in the nick of time. We are all experiencing labor shortages and we have to do more with what we have.” said Mike Turner, CEO and founder of Promatic Software. “Promatic is pleased to work with Verisk who recognizes and promotes integration to better the industry.” Chad Zinn, President of Automated Compliance Solutions, a Promatic distributor agrees: “This collaboration will benefit our common customers, insurers and their vendors, through reduced claims administration costs, reduced loss ratio and improved customer engagement.”

Verisk is recognized as the leader in property estimating and claims management solutions for insurers, independent adjusters, and contractors. Verisk’s Xactimate product delivers more precise estimates for any restoration job with the most comprehensive property estimation solution in the industry. Verisk’s XactAnalysis leverages a full-cycle property claims management and analytics tool that enables insurers to send and receive assignments, track status, view reports, and benchmark performance. This facilitates rapid communication with restoration contractors and independent adjusters.

About PROMATIC Software Ltd.

PROMATIC develops and delivers advanced mobile and enterprise solutions to increase efficiencies, reduces costs and shorten claim cycles for the Property and Casualty (P&C) industry. Insurers, contractors, and independent adjusters benefit from software provided by Promatic. Product sales, training and implementation is provided by Promatic and their distributor, Automated Compliance Solutions (ACS). To learn more, www.PromaticSoftware.com or www.AutomatedComplianceSolutions.com

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