

# Bridging the Functionality Gaps: A Guide to Insurance Technology Vol. 3



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There are some significant shortcomings in insurance applications. While the percentage of insurance executives who have confirmed they are seeing these gaps continues to rise, claims automation tools can lack essential functionality that directly addresses your business' needs.

More accurate forms processing in your current application can fill that gap, while streamlining your team's adoption process. APIs and SDKs for forms processing, document viewing, and conversion help insurance organizations streamline claims and process data faster.

### **In this eGuide, we'll discuss how you can:**



Identify areas where you can improve your current business application.



Enhance your product with APIs and SDKs that give you the functionality you need.



Use each new functionality to your advantage to streamline your everyday operations.

Here you'll learn how you can eliminate paper shuffling, streamline processes, and stop the monotony of manually entering data which can quickly and easily be extracted from forms. Let's explore how SDKs and APIs can help your organization achieve collective success and create value for your organization.



## Document Viewing & Categorization

The insurance industry consumes a massive amount of paper. Whether it's correspondence between brokers and carriers, policy applications, risk assessment reports, or repair estimates and invoices, there's no denying that collaboration is crucial. Wouldn't it be great if all the information could be viewed in one spot?

[PrizmDoc Viewer](#) is an HTML5 document viewer with APIs built for collaboration. When you integrate PrizmDoc Viewer into your insurance application, you're adding the ability to view over 50 different file types, annotate and redact information, and do it securely, without ever leaving your application.

However, viewing isn't the only solution PrizmDoc Viewer brings to the table. In addition to collaboration tools like annotation, redaction, and eSignature, PrizmDoc Viewer can create metatags for your documents as well.

Files need to be tagged with [metadata](#) to enable easy access. When files are categorized appropriately, fields like author, create date, policy, or claim number help your team find documents they need, fast.





## Form Recognition & Data Capture

Forms are fundamental in the insurance industry. There are a variety of different claims processed by big and small insurance agencies, and many of these forms are similar if not the same. However, many agencies still struggle with efficient claims processing.

In fact, [PWC's Top Issues Annual Report for 2019](#) noted that "clunkiness and redundancy are common. Redundancy doesn't have to be a bad thing. It can offer added value for quick wins with the right forms processing technology.

[FormSuite for Structured Forms](#), a forms processing SDK, integrates into your insurance application and provides innovative technology to capture everything from phone number fields to hand-printed text, marks, and signatures.

This toolkit uses a customizable library of structured forms to identify recurring form types, search for form fields, and capture the data within. With its advanced optical character recognition, FormSuite for Structured Forms automates the process of form identification, alignment, and data capture to quickly provide quantifiable process value.





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## Document Conversion & Claim Management

According to [Insurance Journal](#), 77 percent of property and casualty insurance companies said they planned to implement data-driven “pricing, underwriting, and risk selection” within the next two years.

The challenge? Much of this data is unstructured. Instead of neatly organized tables or charts, it could take the form of .JPG images from policy holder properties, PDFs of client forms, or CAD drawings of commercially insured buildings.

Solving this problem means deploying [robust document processing tools](#) within current applications to easily convert, edit, and align these images with structured big data sources to develop business strategies on demand.

Insurance is growing — and so are the industry challenges of document management. By deploying digital-native, in-app APIs and SDKs, agencies can improve consumer uptake, reduce total risk, and embrace the impact of big data.

## Business Process Management and Automation

In the first two volumes of this series, we discussed the many benefits of making document-centric insurance business processes more efficient. Wouldn't automation be the next step in this evolution?

Whether you need to [create and route a form](#) or send a document off for digital signature, mapping out your business process and automating the workflow can help your team succeed.

[Digital signatures](#) are common ways insurance companies meet compliance requirements and avoid audit penalties. The insurance industry has struggled to minimize fraud for decades, and adding functionality and digital certificates demonstrates due diligence and adherence to process.

The best BPM platforms, like [OnTask](#), include process design and reporting functionality which helps to create efficient digital workflows. OnTask provides a highly configurable workflow design environment for document-centric business processes. It enables businesses to create efficiencies across their organization.







## Now What?

Now that you have your hands on a list of digital solutions for the challenges insurance companies face with software, you have a decision to make. There are many possible paths to choose, but what suits your organization best?

Learn how our content processing, conversion, and automation solutions can help your team succeed. [Contact us](#) to learn more about our portfolio of products and services today.



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