

# Financial Services Operations for Insurance Datasheet

Deliver frictionless insurance experiences that help boost growth and increase retention

ServiceNow® Financial Services Operations for Insurance helps carriers deliver effortless experiences and lower operational costs by automating and optimizing processes across the value chain.

With Financial Service Operations, insurance carriers can:

- Deliver effortless customer experiences by unifying siloed middle and back-office processes with a single system of action.
- Empower employees to easily solve problems in real-time, with low-code application development.
- Unify legacy architecture without replacing core systems of record with an insurance industry data model, informed by ACORD standards.
- Increase productivity and efficiency while enhancing employee experiences by automating manual tasks.
- Integrate document information into existing process for a cohesive, uninterrupted flow of content

## Value delivered

- Streamline and automate complex claims processes to manage costs
- Proactively resolve customer issues to drive loyalty
- Cross-sell and upsell with personalized policy servicing to fuel growth



75% of the coding is done by frontline employees – underwriters and contact center agents who are fixing processes and solving their problems in real-time.

– AVP of Customer Operations at a tier one property and casualty carrier

**The platform for digital business**  
Unlock value from existing investments while creating new and compelling digital experiences

**Digital workflows**  
Workflows across departments, vendors, partners and customers

**Cloud platform**  
The foundation for all workflows  
One data model  
One architecture

**Customer and Industry Workflows** | **Employee Workflows** | **Technology Workflows** | **Creator Workflows**

**Risk Management and Compliance**

Platform Foundation	Configuration	Intelligence
<ul style="list-style-type: none"> <li>Workflow and task management</li> <li>Service catalog</li> <li>CMDB / Service Graph</li> <li>Security</li> <li>Seamless upgrades</li> <li>Industry data model</li> </ul>	<ul style="list-style-type: none"> <li>Omni-channel user experience</li> <li>Low-code</li> <li>Developer tools</li> <li>Pre-built extensions</li> <li>Process flow design</li> <li>Integrations</li> </ul>	<ul style="list-style-type: none"> <li>Process optimization</li> <li>Analytics and insights</li> <li>Virtual agent, Natural language AI</li> <li>Machine learning</li> <li>Robotic Process Automation</li> <li>Value acceleration</li> </ul>

**Cross-Functional Ecosystem Connection**

CRM • Supply Chain • ERP • HCM • IT • Infrastructure • Dev Ops/SRE • Any System

Adobe | Salesforce | Dynamics 365 | SAP | ORACLE | workday | bmc | Z | ATlassian | Google Cloud | splunk | aws | Microsoft | OpenTelemetry

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**How we are different: A single insurance data model, a single platform**

Financial Services Operations' insurance data model seamlessly connects with ServiceNow's platform, saving hours of development time. Carriers can manage all configuration data with full life cycle support.

**Automate and optimize any process with core capabilities**

Financial Services Operations Core Capabilities enable carriers to optimize and digitize any process accurately and quickly to help:

- Guide customers fast with conversational support.
- Improve employee performance and operations.
- Help the front office solve cases faster and with empathy.
- Enhance service delivery while reducing costs.

**Customers & distribution**

**Front office**

**Operations**

**Management**


 Omni-channel

 Virtual Agent


 Customer Portal

 Communities

 Knowledge Management

 Agent Workspace


 Guided decisions

 Artificial intelligence & ML

 Knowledge Management

 Playbooks

 Status Tracker

 Alerts & notifications

 Performance Analytics

 Case Management

 Performance reporting

 Dashboards

 Compliance

 SLA alerts

 Intelligent workflows

**Hyper automation powered by single consolidated insurance data model**

FSO core capabilities to drive business performance

**Insurance Applications**

**Commercial Lines Claims**

Expedite claims faster with end-to-end automation that enables straight-through processing. Improve customer satisfaction with real-time visibility into claim status and fast-tracked claim adjudication.

**Personal Lines Claims**

Streamline claims processing from FNOL through settlement, minimizing paper files and swivel-chairing between disconnected systems across multiple personas.

**Group and Individual Life Servicing**

Uplevel servicing for group life, individual life, and disability policyholders as well as distribution partners to easily self-serve through any channel. Empower employees with contextual customer information to provide empathetic service.

**Personal and Commercial Lines Servicing**

Resolve customer issues faster by connecting distribution, underwriting, and servicing teams. Prioritize revenue capture by eliminating administrative work from underwriting queues, while improving regulatory compliance.

**Fortune 500  
P&C carrier  
reduced  
operating  
costs by  
20%  
in just months**

## Core Capabilities

**Performance Analytics:** Carriers can monitor process performance and KPIs across policy servicing, underwriting, claims, and distribution with one platform.

**Service Operations:** Provides proactive policy servicing and improves experiences with chatbots; automate policy servicing processes through playbooks.

**Automation and Predictive intelligence:** Use machine learning to route issues, recommend solutions, identify knowledge gaps, provide guided decisions with contextual recommendations, and automate assignments with a simple drag-and-drop interface.

**Agent Workspace:** Enhance agent, broker and employee productivity with guided resolution, integrated solutions, and an optimized layout.

**Omni-channel:** Integrate telephony systems and support distributors with SMS and social media; manage policy changes on the go with a consumer-style app using native device features.

**Continual Improvement Management:** Initiate and track operational improvements by aligning people, processes, and data; to find answers and solve problems.

**Task Assignment:** Route work automatically to the best processor or underwriter based on business rules, and assign tasks to other stakeholders with visual task boards.

**Surveys and Dashboards:** Stay informed and current with distribution concerns. Generate reports and dashboards on demand.

**Business Service Mapping:** Each business workflow is mapped to the relevant IT systems that support it. When there is an unexpected outage or planned system maintenance, the right people are automatically notified.

**Complaint Management:** Intelligently prioritize high-risk complaints and generate end-to-end audit trails, improving quality and speed of resolution. Templated communications further support service representatives to increase response consistency and quality.

**Document Processor:** Collect and verify documents that are used in workflows across Financial Services Operations applications. Submit documents for verification and request deferment or exception.

**Document Templates:** Create specific tasks for each unique participant in a document. Minimize mistakes and repetitive requests by simplifying the review, filling out, and signing process.

Learn more about ServiceNow solutions for Insurance at <https://servicenow.com/financialservices>

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