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Is your FNOL process retaining or repelling customers?

Optimize your FNOL capability with streamlined processes, technology solutions, and analytics to deliver a win-win experience that retains customers and cuts costs.

Looking to retain your customers and cut your costs? In the commoditized, competitive, and price sensitive insurance industry, a streamlined FNOL process, technology, and analytics are the keys to success.

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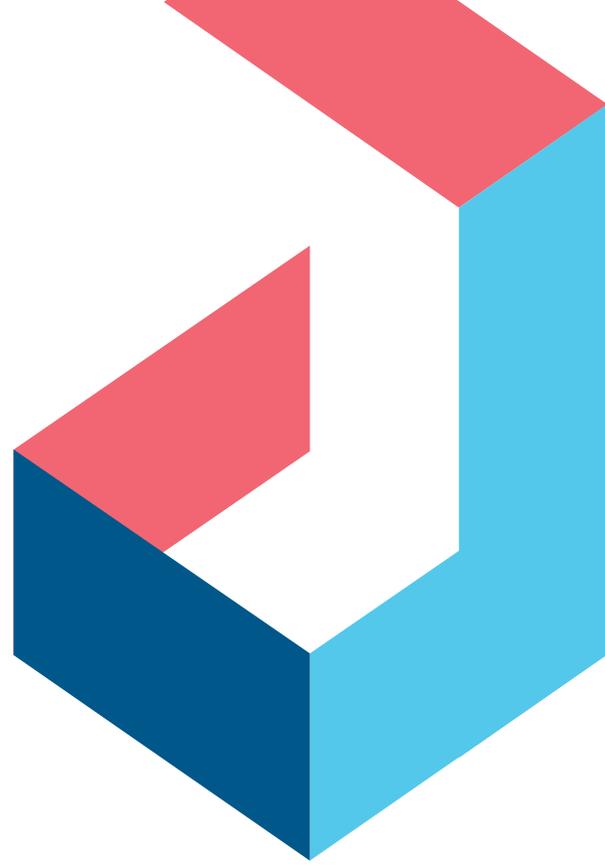
After falling victim to auto theft, burglary, or home damage from a natural disaster, one of the first things policy holders do to regain some semblance of normalcy is contact their insurance company, setting the wheels of the claims process in motion. At such a traumatic time, they want to easily connect with their insurer in the way they prefer, to get simple and straightforward answers about their claim, and to be assured of a quick resolution. An ample dose of compassion for their loss will also help reduce stress and improve customer satisfaction.

If your first notice of loss (FNOL) capability is backed by the efficiency, effectiveness, and technology-enablement to deliver such a customer experience, you stand to win in following ways:

- Amplified customer loyalty towards the company

- Reduction in cycle time and associated expenses

- Improved claim mitigation efforts

- Positive impact on loss and expense ratios

- Claims resources aligned to more complex, higher value activities

If, on the other hand, your FNOL capability can't deliver to your customers' expectations, you run the risk of losing customers, suffering negative social media coverage, and increasing your expenses.

Sub-par FNOL experiences are all too common

Unfortunately, the FNOL capability within many insurance companies falls far short of delivering an efficient, satisfying, and convenient customer experience. Many FNOL functions often operate on legacy systems and rely on inefficient processes in which claims are segmented manually, leading to sub-optimal claims routing, multiple file transfers, and cycle time delays. These traditional practices restrict carriers' ability to use FNOL as a jumping-off point for outstanding service — for instance, immediate complex-claim routing along with the identification of low-complexity, fast-track claims for initial handling and

straight-through processing. When the FNOL is improperly triaged, the claim takes longer to get into the hands of the right professional, postponing settlements, impacting customer satisfaction, and increasing costs.

Further, insurance companies often suffer from high employee turnover combined with a lack of workforce management and an absence of resource forecasting expertise. They struggle to keep up with significant changes in claims volume, such as those that occur in the aftermath of a natural catastrophe like a hailstorm or hurricane. And they are lagging in the implementation of digital and other technologies, which deliver the kind of transparent, automatic, and intuitive experiences today's consumers have come to expect.

Developing a win-win FNOL solution

A truly successful FNOL capability addresses the needs of both the customer and the insurer. Not surprisingly, one of the first keys to creating a winning FNOL solution is a lean, streamlined, multichannel process that can be used by all team members — not only staff (including new staffers, temporary workers, and long-time personnel) but all customers and brokers. And because making your FNOL process more efficient allows you to reallocate expensive resources to more complex claims handling activities, it also increases customer satisfaction.

Other FNOL solution components your company should consider include:

Digitized intake. Automating multichannel intake and claims routing can positively influence your cycle times and claims outcomes.

Automated segmentation with embedded analytics. Using analytics to automatically segment claims by complexity can reduce the amount of effort required of agents and customers during intake.

Prospective resourcing. Workforce management forecasting can help you manage volume surges and customer needs 24/7.

Right sourcing. By leveraging an onshore/offshore strategy for end-to-end claims handling, you'll be able to reduce loss adjustment expenses and maintain consistency during volume spikes.

Is your company using a winning mix of lean process strategies, technology solutions, and analytics?

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes for hundreds of Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. We obsess over operations and focus on the details – all 78,000+ of us. From New York to New Delhi and more than 20 countries in between, Genpact has the end-to-end expertise to connect every dot, reimagine every process, and reinvent companies' ways of working. We know that rethinking each step from start to finish will create better business outcomes. Whatever it is, we'll be there with you – putting data and digital to work to create bold, lasting results – because transformation happens here, at Genpact.com.

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