

Standardizing business processes for improved customer engagement and experiences

We implemented a compliance-driven migration and automation for a US-based financial services holding company

Our client, a US-based financial services holding company, faced challenges regarding compliance laws and manual processes. The company needed to migrate from AWD to Pega, implement electronic signing capabilities, automate agent commission statements, and improve accounting workflows. They partnered with HCLTech to with the objective of achieving compliance within the stipulated period while ensuring high-quality outcomes. The solution involved various steps and the impact of the solution was tremendous.

The Challenge:

The company faced two main challenges. Firstly, compliance laws required the implementation of next-generation front-office and back-office applications with electronic signing capabilities accessible via the web for policyholders. Migrating from AWD to Pega was critical for meeting compliance requirements within the

set timeframe without compromising quality. Secondly, generating agent commission statements and reporting was a manual process, leading to considerable time consumption and human errors. The manual processes also resulted in longer turnaround times, impacting customer experience due to higher service level agreements (SLAs).

The Objective:

The objective of the company was to address the compliance laws by migrating from AWD to Pega and incorporating electronic signing capabilities accessible to policyholders over the web. Additionally, the aim was to automate the agent commission statement generation process, reducing manual effort and minimizing errors. The objective was to achieve these goals within the stipulated time while maintaining high-quality outcomes.



The Solution:

To address the compliance requirements, we implemented a comprehensive solution. First, we initiated e-signature transactions within their contact center application. This involved dynamic content authoring and PDF generation using Pega. Multifactor authentication using customized DocuSign to match customer branding was also integrated into the solution.

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The solution included capturing customer consent in e-signature format.

Post-signature, the signed documents and certificates of completion were automatically retrieved and archived in FileNet.

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We automated the workflow for policy case updates related to surrendering policies and integrated Pega bots for payment issuance of life insurance policies.

A streamlined error logging mechanism was implemented to eliminate business and technical errors, email notifications were triggered for every successful transaction, and implemented an auto-retry mechanism for failed transactions.

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Robot Manager was utilized to start, run, stop, and schedule work queues.

The Impact:

The implemented solution had several positive impacts on the company's operations. By migrating from AWD to Pega and incorporating electronic signing capabilities, the company achieved compliance with the mandated next-generation front-office and back-office applications. The solution significantly reduced manual effort and eliminated human errors in the agent commission statement generation process. This resulted in improved efficiency and

reduced turnaround times, enhancing the overall customer experience. The streamlined workflows and error logging mechanism improved the accuracy and reliability of the processes. The integration of Pega bots for payment issuance and automated updates to downstream systems improved operational efficiency and reduced manual intervention. Overall, the solution had a positive impact on compliance, efficiency, accuracy, customer experience, and workflow management.

