How Resilium's Debtors Automation System Reduced Their Financial Risk

Resilium

Resilium Insurance Broking is one of the largest general insurance Authorised Representative Networks in Australia. For their 140 Corporate authorised representatives, the process of collecting payment for insurance premiums from their customers had become very admin-heavy, so they collaborated with ONGC to face the challenge.

The Target:
Reduce Repetitive Manual Tasks

Resilium wanted to help grow the authorised representatives' businesses, while simplifying processes at the same time. Specifically, Resilium sought to improve the notification of outstanding payments to end customers and reduce the administrative tasks associated with this process.

> The varying processes and timeframes across authorised representatives necessitated weekly follow-ups via email and phone calls, creating a fast-growing list of policies to manage.

The Technique:
Automate the Process

ONGC developed an automated SMS and email system that would contact customers based on set timeframes for follow-ups.

> This solution was designed to complement the current processes of all the authorised representatives and reduce the list they needed to manage.

Managing this process efficiently also meant Resilium was able to manage the financial risk associated with large outstanding debt.

This is a prime example of Business Process Automation (BPA), a strategy that leverages technology to automate complex business processes. BPA can streamline business operations, improve efficiency, and reduce manual, time-consuming tasks. By integrating the automated SMS and email system into their existing processes, Resilium's authorised representatives significantly reduced their administrative overload.

For Resilium as the Responsible Company for the authorised representatives, this BPA also meant Resilium was able to manage the financial risk associated with large outstanding debt.

Tailoring the Solution

ONGC's team began by conducting a thorough analysis of Resilium's existing processes. They interviewed staff, reviewed workflows, and identified bottlenecks. A cross-functional team was assembled, including ONGC's software developers, project managers, and Resilium's finance officers and selected authorised representatives.

ONGC's developers then got to work, building a system capable of integrating with Resilium's existing Broker Management System (BMS). The system used predefined triggers to send out payment reminders via SMS and email, reducing the need for manual follow-ups.

The solution underwent extensive User Acceptance Testing (UAT) to ensure it met the desired outcome, with the algorithms being refined over time.

The integration with INSIGHT (Resilium's main BMS solution), allowed for notifications to be recorded, and customised texts and emails with various business details to be populated.

It was critical that the approach aligned closely with each authorised representatives' existing processes.
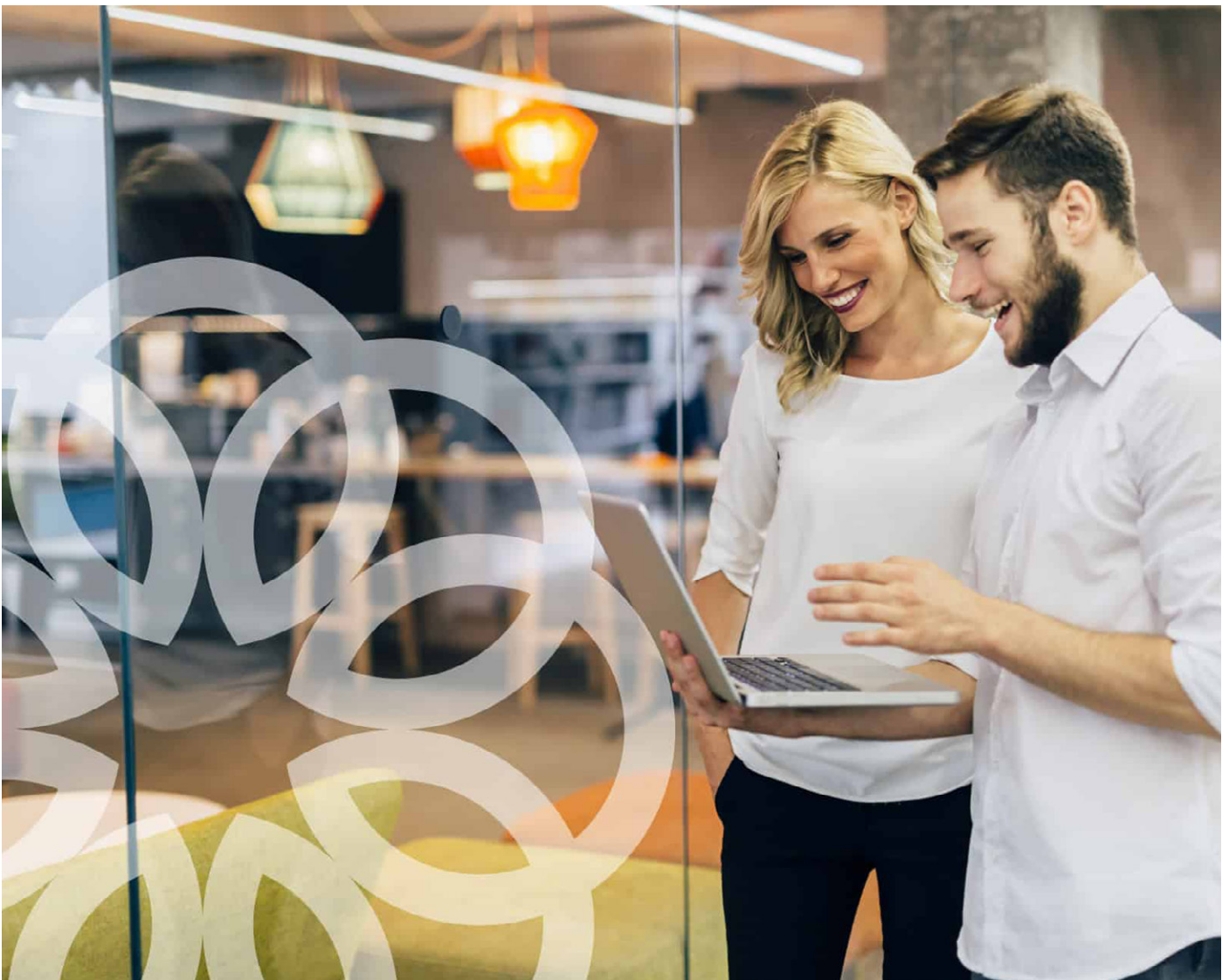
The Transformation: Improved Policy Payments

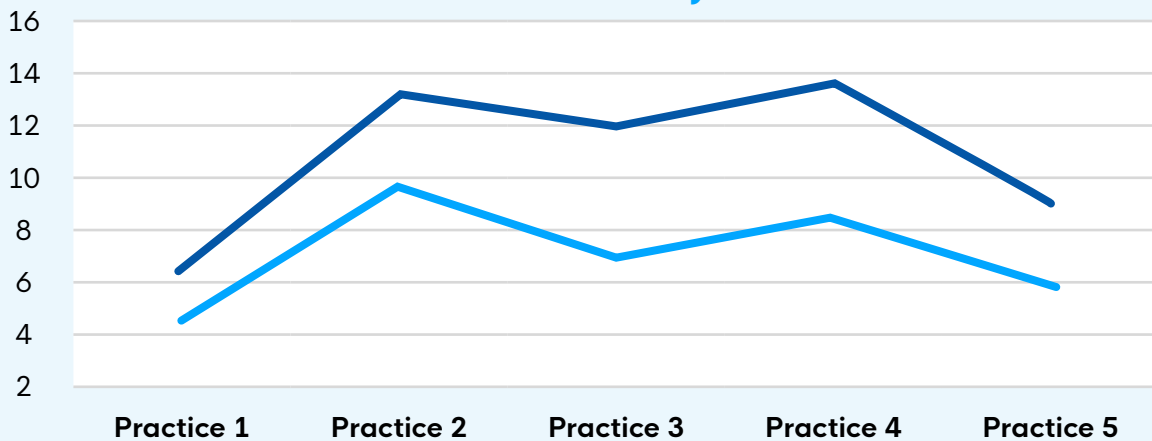After the rollout, the following was observed:

- Automation significantly reduced the number of manual weekly follow-ups, freeing up critical time for insurance brokers to meet other client needs.

- Overall improvements in receiving payments for insurance policy invoices which reduced financial risks.

- The solution improved the communication process with customers, making it more consistent, timely, and efficient.

> "The system delivered a high delivery rate, seamless integration, and a user-friendly interface for Resilium's staff to monitor and manage communications. The Debtor's Automation now handles the heavy lifting, potentially reducing the need to chase down payments by 20% to 30%. This frees up our network to focus on what matters most – serving their clients. As an insurance broker in a competitive market, this offering to their network adds to their value proposition and puts them above the rest."
>
> **Sarah Fox**
> Resilium's Operations Manager

Here is a snapshot of the positive impact the solution had on the number of debtor days:

Debtor Days

Chart axis values: 2, 4, 6, 8, 10, 12, 14, 16

Categories: Practice 1, Practice 2, Practice 3, Practice 4, Practice 5

Legend:
— Between Nov 2022 – Jan 2023 (Pre Implementation)
— Between Nov 2023 – Jan 2024 (Post Implementation)

The results and the positive feedback from the partners benefiting from the automation revealed its success.

One representative said, *"Before we implemented the new debtor process, which was rolled out at the Resilium conference, we would have on average 15-25 debtor follow-ups we would be contacting via phone and email each week. We now do them once a fortnight, and we had three this week and just four the previous fortnight.* ***That's a huge drop in workload for us!****"*

Coming Up:
More Automation

The successful implementation of the Debtor's Automation system has opened opportunities to automate other tasks within Resilium's business.

They have now streamlined their insurance refund process by automating the triage of refund requests, which saves them time. It also enhances customer satisfaction because of the faster processing times, and improves scalability to handle more requests without increasing staff.

Read Refund Triage Automation Case Study

Seek a Partner,
Not Just a Provider

"After we realised how easy it was to make it happen, we now encourage businesses to look for automation opportunities," says Fox.

"Working with a proactive and knowledgeable partner like ONGC made the process easy and efficient. They are very pro-active, listen to the details of the problem and offer suggestions to improve on the scope. I see ONGC as an extension of our business and they partner with you to make sure you are successful."

Sarah Fox

Resilium's Operations Manager

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Founded in 2003, ONGC Systems is an industry-leading IT management and support business in the Gold Coast, that helps businesses reach their goals and achieve a healthy work-life balance through the power of technology.

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