Solutions to Inspire
Life & Health

PartnerRe

Predictive Analytics Optimizes Disability Claims Management

Claims management, a key determinant of disability insurance profitability, can be enhanced using predictive analytics.

PartnerRe Analytics is highly experienced in using these techniques to help our clients improve their claims handling workflow, optimize claims resources, and return claimants back to work sooner.

The issue
Sub-optimal claims management impacts results

Claims management is often a challenging and costly area for life insurers:

- Claims teams continually manage thousands of income protection claims, with a wide range of complexity
- Claims assessors have varied skillsets and levels of experience

The optimized management of claims resources is critical to help reduce operating expenses, increase recovery rates, and to offer claimants a quality service that helps them return to work.

The solution
Predictive analytics used to create a customized scoring model

PartnerRe Analytics has been helping our valued clients by using predictive analytics to deliver a customized scoring model for the enhanced claims management of income protection portfolios:

- A predictive scoring model is built using the client's historical claims data
- Outcomes are predicted for each new and existing claim, e.g. the probability of claims resolution within a given timeframe
- Outcome probabilities are converted to a 1-10 scale for ease of use, e.g. 5% =1, 95% = 10
- Scoring outputs are integrated into the client's existing claims management process

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The benefits
Enhanced disability claims management

Customized scoring model delivers enhanced disability claims management:

- **New claims** - optimal segmentation and assignment; claims with higher outcome variance can be allocated to more experienced claims handlers
- **Open claims** - efficient and timely identification of outliers and opportunities for more focused review and action
- **Sharing best practices** - scoring models facilitate apples-to-apples performance comparisons amongst claims teams and sharing of best practices across teams

For example, "[new] claims with higher outcome variance can be allocated to more experienced claims handlers."