ABBYY™

Large Canadian Insurance Company Reduces Manual Data Entry Time by 80% with 95% Accuracy

> *"In terms of testing, we've found that anytime we put a number through FlexiCapture, the results have been great. In terms of letters, it's been very, very good, over 90 percent. And when we add our database in the background, the system will improve the accuracy of our database to over 95 percent."*
>
> *- Group Pensions Coordinator*

Company Reduces Forms Processing Time from Six to Two Weeks

When one of Canada's five largest life and health insurance companies managing over $50 billion in assets needed an OCR and document capture solution, it turned to ABBYY.

The company's Group Pensions Division had already experienced the benefits of ABBYY's powerful software since 2003, processing monthly pension contribution information with ABBYY FineReader Professional. The data—either received electronically or through paper documents—is converted to Microsoft Excel® and imported to the company's proprietary database. "We've been using this system for over four years now and started with a few licenses and increased them as needed," explained the company's Group Pensions Coordinator. "It has fit our needs very well." The positive experience with ABBYY FineReader motivated the coordinator to consider ABBYY for his department's mounting forms processing needs.

How Can We Process Over 100,000 Forms More Efficiently?

Every year, the company's Group Pensions Division employees must comb through 40,000 signed letters from its customers acknowledging that they are eligible to receive payment from their annuities. The form includes standard customer information as well as a unique customer identification number that is used to track who has confirmed eligibility acknowledgement. Each quarter, it would take the division six weeks and ample overtime to complete this process manually.

The group uses up to 10 different types of forms that had been processed entirely via manual data entry. New customer forms, which contain a great deal of hand-written information, represented a significant manual data entry time investment. "We have many forms like that...It is very time consuming and has a high probability for errors," the coordinator said. Given that the Group Pensions Division processes up to 100,000 forms per year, the coordinator realized they could do better.

Company: One of Canada's top five insurance companies; serves over three million Canadians and employs nearly 3,000; ranks in the 100 largest Canadian companies

Volume: 100,000 forms a year

Results:

- 80% reduction in manual data entry
- 95% accuracy
- Six weeks of work reduced to two weeks
- Significant decrease in overtime costs

Products: ABBYY FineReader® Professional Edition and ABBYY FlexiCapture™

Inspired by the Canadian postal system and the way it processed mail with Intelligent Character Recognition (ICR) software, the coordinator sought to automate his processes. With the help of Marc Voyer, Vice President of Business Development with Integrim, Quebec's largest imaging VAR, the coordinator focused on ABBYY FlexiCapture. "We selected ABBYY in the end because we had already been using FineReader for a long time; we knew ABBYY and we were very happy with FineReader."

Multiple Savings of Time, Costs and Resources

The company used a trial version of ABBYY FlexiCapture and purchased the system a month later. The coordinator and his group have been very satisfied with the testing results. "We've found that anytime we put a number through FlexiCapture, the results have been great," he said. "In terms of letters, it's been very, very good, over 90 percent. And when we add our database in the background, the system will go to the database and improve the accuracy to over 95 percent," he said. "We find it very satisfying."

And what about the 40,000 annual eligibility forms and the six weeks it took the group to process them each quarter? "Instead of using a barcode, we've used a fixed form where we know the participant's ID number and we just scan the document and determine which customer sent us the form," said the coordinator. "Instead of six weeks, it's down to two. We've reduced extensively the time needed to process these forms to about an 80 percent reduction in time, and ABBYY FlexiCapture has helped us significantly reduce overtime."

The group is gradually redefining its forms so they can use them within the new system. "We look forward to having the forms ready so we can use them at a higher level," said the coordinator. "It will be a significant time saving for us." He looks forward to reassigning those resources in more critical areas. "We can save five resources with this system and put them to other tasks that may have been neglected in some way because we simply hadn't had the time."

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