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DIGITAL TRENDS

6 Tips for Improving the Claims Process

It's important that insurance companies improve the claims process to provide a convenient experience for customers. Here's how.

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Here is a reason that insurance is necessary for some of the most expensive and important assets a person owns, such as a house or a car. If there is an accident or an issue, the cost to repair can be astronomical. Insurance companies provide their customers with peace of mind that if the worst happens, they won't be financially drained.

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In today's digital world, it's more important than ever that insurance companies provide a convenient and digital claims process, a transaction which can make or break a loyal customer.

Why insurance companies need improve the claims process

A recent study from [JD Power](#) found that insurance companies are well behind where they should be in providing a smooth, digital experience for their customers. They found that in the past year, only 40% of claimants interacted with a claims agent through a digital channel. Compare this to the fact that [more than 80%](#) of the US population does their banking online.

People have come to expect that nearly every transaction in their lives is available to them through their computer or mobile phone, and that includes insurance claims. In many cases, a

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place or odd time of the day. Having to wait until

a call center opens the next morning or sitting on hold to reach a person on the phone is not only slow and inconvenient, it's also stressful for the claimant. We're at a point in time where consumers expect immediate assistance and an excellent [customer experience](#) — and insurance companies need to meet these demands.

What customers expect from insurance claim adjusters

One of the first things that happens when a claimant reaches their insurance company is that an adjuster is assigned to the case. The role of the insurance claims adjuster is critical to the claims process. The adjuster takes the claimant through the different steps including investigation, policy review, damage investigation and payment.

The better the experience a claimant has with the adjuster through the process, the more likely they are to be a long term, loyal customer and to recommend their insurance company to others.

However, depending on the size of the insurance company, an adjuster might not be readily available at certain hours of the day, or they might be busy assisting other claimants. Making customers wait on hold for someone to help them creates frustration and ultimately, a poor customer experience.

Today, claimants are used to the efficiency and

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flexibility that comes with doing things digitally. On their smartphones, they are able to check in for a flight while riding in a taxi to the airport. They can order groceries to be delivered the next morning while lying in bed. They want to have the same experience when filing an insurance claim.

What do customers expect from a digital experience?

The insurance industry lags behind many other industries when it comes to providing a seamless, digital experience. Today, many claims are still handled on the phone with long wait times. What's more, the digital tools that are available don't work very well. JD Power notes that customers are satisfied with the digital tools provided by their insurance agency just 35% of the time.

The biggest problem is that insurance companies have mainly invested in their own backend technology capabilities rather than investing in the customer experience. While this creates new efficiencies for insurance companies, it does little to keep customers happy.

Today, fully-digital insurance companies are starting to take customers away from outdated agencies that deliver poor customer experiences. They offer intuitive mobile apps, twenty-four hour service and total convenience.

millennials and Gen Z, who are now buying cars

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and homes, providing a good digital experience is the difference between gaining a new customer and losing one.

How can customer satisfaction be improved during the claims process?

From start to finish, the claims process is ripe for a number of digital transformations that can improve the customer experience. Insurance companies should consider the following in order to keep customers from leaving for more digitally-savvy competitors:

1. Electronic documents, eSignature and online notarization

Every step of the claims process should be available online, across both mobile and desktop. Insurance companies should consider offering a mobile app as a convenient way for customers to start a claim and track where they are in the process. Customers should have the option to complete the entire claims process digitally — from receiving documents electronically to eSigning and online notarization.

2. Improved customer communication

In addition to a call center, insurance companies need to provide digital customer support functions (such as online chat) so that customers have multiple options for

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3. Support with an app

The app should enable people to upload photos, documents and more to speed up the data collection process. Allowing documents to be uploaded is just the start of an automation overhaul that can save time for insurance companies as much as it does for claimants.

4. Insurance analytics

Analytics can help claims adjusters to do their jobs better and more efficiently. Using data, adjusters can evaluate claims automatically, assign claims more efficiently and prioritize claims based on complexity — saving time and money.

5. Mitigate fraud

Technology can aid in protecting insurance companies from fraudulent claims by spotting inaccuracies or unusual behavior. This can help insurance adjusters to focus on legitimate cases.

6. Outsourcing

Many insurance companies have started to outsource the claims process in order to reduce costs and provide claimants with better access to customer service. By working with an outsourcing partner that offers digital capabilities, insurers can provide a better customer experience without needing to support the efforts internally.

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Transforming into a digital-first insurance company takes time. There are a variety of ways insurers can bring more of their business online, from apps to analytics to enabling eSigning and online notarization. Notarize's [online notarization for businesses](#) is a great first step that insurance companies can take towards improving the claims process for their customers. The Notarize platform can help streamline the claims process and reduce cycle times. While it may seem like an onerous task to digitize processes and change the way you service claims, it will benefit customers — and the business — in the long run.

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