Improving Pool Financial Ops through Automation

Gina Dean, Chief Operating Officer
Puneet Behl, Chief Financial Officer
Gina Dean  
Chief Operating Officer  
916.850.7300  
gdean@csac-eia.org

Puneet Behl  
Chief Financial Officer  
916.850.7300  
pbehl@csac-eia.org
The Problem
UiPath Bots
RPA Success

Private Sector

☐ Banks
☐ Insurance
☐ Tech Companies

Government

☐ NASA
☐ Dept. of Defense
☐ State of California
☐ CSAC EIA
Why use UiPath Bots?

- Process More in Less time
- Eliminate/Reduce Manual Processes
- Reduce Errors
- Improve Employee Experience

Reduce Costs!
Where are we using UiPath Bots?

**Claims Dept:**
1. Attach mail to claims in SIMS
2. Set up new claims in SIMS

**Likely Processes Up Next:**
1. Paperless Accounts Payable
2. Payment transactions between Claims & Acct.
3. Generate & send invoices
4. Report generation & posting for members
What is ‘Little Debbie’ Doing?

1. Log into SIMS
2. Searching for the claim
3. Opens claim & appropriate tab
4. Enters data
5. Opens folder to retrieve document
6. Attach file to claim
7. Searches for next claim……

Added step to open attachment to make sure the attached document is accessible.
What is ‘Little Debbie’ Doing?
How’s it Going So Far?

8 Minute Process by Debbie Arnold is now less than 1 minute by ‘Little Debbie’

No exceptions to date

It is anticipated ‘Little Debbie’ and ‘Rosie’ will assume 80% of Debbie Arnold’s current workload

We are refining processes for additional efficiencies
User license for 2 Bots, Integrator = $30k annually

Full Deployment
10 Bots, Integrator = $110k annually
Optimizing the Use of Technology

- Expense Reimbursement
- Financial Reporting Software
- Automation in A/R and A/P
- Underwriting
- Artificial Intelligence
- Miscellaneous
- Other Considerations
Expense Reimbursement

Paper Forms

• Hard to Track
• Calculation Errors
• Delay in Processing
• Risk of Duplicate Submission
• Manual entry in Accounting Software
Financial Reporting Software

Financial Statements/Budgets in Excel

• Higher probability of errors
• Multiple linked files
• Only one person can work in it at a time
• Risk of using an incorrect version
• Not linked to accounting software
• Charts and graphs manually created/updated
Automation in A/R and A/P

- Going paperless saves trees
- Automatic routing & approvals via email
- One email ID in Accounting Dept
- Standard forms with standard fields of info
- Consistency & ease
- Use of RPA
  - Easy to implement BOTs to an automated A/P process
  - BOTs could read various fields in a billing worksheet to issue invoices
Underwriting

Online Renewal Data Collection
- Comparative data from prior years
- Add FAQs & tips
- Blast reminder emails

Automated Claims Data Collection
- Reduces need for manual review of loss runs
- Consistency in actuarial and reinsurance data
Underwriting

Reporting

• Tailored Member Reports
  • Premium Estimates
  • Exmods
  • Comparative Charts, etc.
• Member Dashboards
  • Underwriting information
  • historical premiums
  • info on sub-members
Artificial Intelligence

- Could be used as Internal or External Audit tool
- 100% of the transactions could be analyzed in fraction of time as compared to other sampling procedures
- Identify High, Medium and Low Risk transactions for further evaluation
Artificial Intelligence

- Sample Trigger Points:
  - High Monetary Value
  - Start of Period
  - Rare Flows
  - Suspicious Keywords
  - Weekend Post
  - Unusual Amount
  - End of Period
  - Flow Analysis
  - Complex Structure
  - Outliers
Miscellaneous

- 1099s
- Audit Confirmations
- Positive Pay
- Output of one software could be input of another
- Use of Surveys
Other Considerations

• Internal Controls/Cyber Security
• Hosting Environment
• Cost Benefit Analysis
• Identify opportunity
• Explore your options
• Cultivate your resources
Questions?

Gina Dean
Chief Operating Officer
916.850.7300
gdean@csac-eia.org

Puneet Behl
Chief Financial Officer
916.850.7300
pbehl@csac-eia.org
Thank You!