



Use Case:

Mojo for e-apps: Solving New Challenges

Overview

E-applications have transformed the process of data capture when compared to traditional paper or image-based methods. They offer increased efficiency, streamlined data management, and often come with built-in validation checks, ensuring that data is entered correctly and conforms to specific criteria, further enhancing the accuracy and reliability of captured data. The shift has delivered improved productivity and informed decision-making to the carrier underwriting decisions. However, the e-application has introduced new challenges to the supply chain.

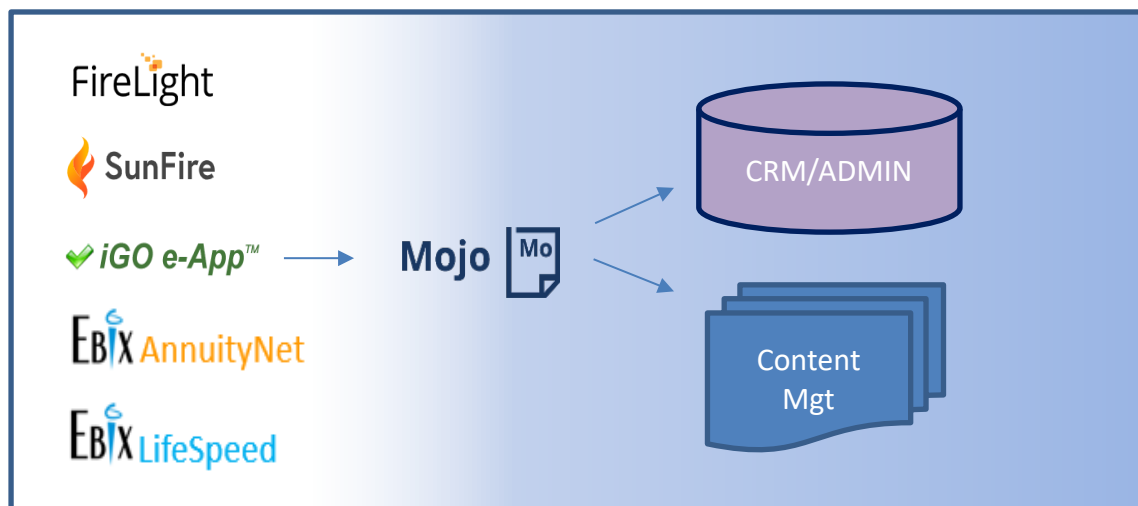
The Challenge

The e-application is only approximately 30% of the new business generated leaving the remainder performed via traditional methods, paper/image. If speed and accuracy for acquisition of new business is the goal for all sources of new business, then in-house capture solutions won't work as they cannot scale. Carriers need better, more accurate, automated solutions to provide the scalability necessary to compete with the e-app process. We hear from our customers that paper/image apps vs. e-apps can have a lag time as great as four days for a carrier to process.

The e-application process has also left a void in distribution as the new business is no longer routed through the distribution workflow and accounted for. Distribution must rely on carrier status updates with no accountability for the business. In addition, vendors of e-application and administration solutions will not populate competitive solution leaving distribution with the burden of collecting the data into their own workflow and administration systems for accountability and servicing.

The Solution

With Paperclip Mojo, businesses can effortlessly bridge the gap between physical and digital documents, ensuring a comprehensive and streamlined approach to data management while leveraging existing workflows, both e-application and legacy. Paperclip Mojo is a cloud-based service, built to the fabric of AZURE, providing the scalability necessary to meet any service level agreement. Paperclip Mojo includes the best of breed in data capture solutions, Machine Learning at the center. Where the technology does not achieve a high enough level of confidence, the service engages a crowd for human verification, enabling a 99.9% accuracy rate of data delivered. This service empowers organizations to achieve end-to-end digitization for both handwriting and text, enhancing data accuracy, and facilitating faster and more accurate decision-making, as if originating as an e-application.



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