



US Life Insurer consolidates and simplifies reinsurance administration processes with TAI

Measurable efficiency gains realized by leading US life insurer from consolidating and simplifying reinsurance administration processes. Working with TAI's team of reinsurance experts focused on operations optimization, the company reduced dependence on spreadsheets and manual processes while increasing accuracy of its data.

The Challenge

A life insurance company in the US holding trillions of life insurance risk was seeking to eliminate inefficiencies in its reinsurance administration processes. The company was already using the TAI Life Reinsurance System, but the need for streamlining was clear. It had two instances of TAI's administration platform for two separate business areas, resulting in each of the teams using the system in different ways. By combining the knowledge of the teams and consolidating data, the company could realize substantial improvements in their administration workflows and processing while also ensuring the highest accuracy and integrity of the data feeding their reports.

Achieving the insurer's efficiency goals required actionable strategies to:

- 1 Establish one source for calculations and reports
- 2 Reduce reliance on spreadsheets and manual processes
- 3 Create automated, repeatable processes to ensure consistency throughout the organization

The Process

TAI began a detailed analysis of the insurer’s needs and processes including conducting dozens of interviews with employees and stakeholders over several weeks to get a full understanding of:

- Claims processing and administration
- Accounting and financial reporting
- Retention management and treaty assignment
- Third-party and affiliate business processes

The TAI team first determined the as-is state of people, processes, and technology. It was found that claims processing, accounting, reporting, and other facets of the insurer’s reinsurance operations relied on manual data entry, calculations, and corrections. The company had an inordinate number of manual processes requiring numerous touchpoints of intervention, which also detracted from the optimal use of the TAI system.

Interviews continued with ancillary teams affected by reinsurance operations to understand their needs and identify gaps from a variety of perspectives.

Finally, the TAI team utilized the data gathered from the insurer coupled with their adherence to best practices in reinsurance administration to deliver workflows, recommendations, and a roadmap with specific steps to achieve a target operating model that would meet the company’s efficiency objectives.

40%

increase in efficiency

31%

of accounting files & reports eliminated

84%

of claims admin files & reports eliminated

The Results

TAI provided recommended actions in each area of analysis to yield, in total, a 40% increase in efficiency as measured by time and resources saved. The number of files and reports eliminated through newly streamlined processes ranged from 31% in accounting to 84% in claims administration.

By reconciling data sources, eliminating manual calculations, and optimizing TAI software to automate reporting processes, the insurer further streamlined its reinsurance operations and increased accuracy in reporting and data for insurers and their downstream users. These activities, ongoing, will continue to help the insurer maintain efficiency goals in the future.

[Request a consultation](#)

About TAI

TAI is a leading provider of reinsurance administration software and services for the life and health insurance industry. Established in 1985, we work with nearly 100% of the top 50 ceding insurers in North America. By working with TAI Services you can better analyze, identify, and solve areas of reinsurance operational risk that are impacting your bottom line. Our areas of focus include reinsurance administration support, treaty digitization and risk assessment, end-to-end system project support, and process and operations optimization consulting.