MODERNIZING CLAIM MANAGEMENT FOR MARKIT SYSTEMS' MGA PLATFORM

Countries we operate from

PROBLEM STATEMENT

Markit Systems needed to equip its MGA clients with a full-featured claims platform — but legacy workflows revealed several challenges:

Manual management of reserves without real-time visibility.

Lack of integration with Lloyd's BDX for claims.

Limited visibility into claim stages and history.

Slow FNOL registration due to manual checks.

INT.'S SOLUTION

INT. delivered a **Claim Management System on Markit's MGA platform** — from FNOL to payment with automated workflows.

- ✓ **FNOL Intake:** Captures policyholder info, claim specifics, and loss details while automating policy linkage.

- ✓ **Lifecycle Tracking:** Manages claims status (Open, Closed, Withdrawn) and involved roles.

- ✓ **Movement & Reserve Engine:** Oversees reserves and payouts, ensuring real-time tracking.

- ✓ **Claim Payments:** Facilitates payments to clients and vendors by validating reserve commitments.

- ✓ **Financial Summary:** Calculates claimed, paid, outstanding, and incurred amounts.
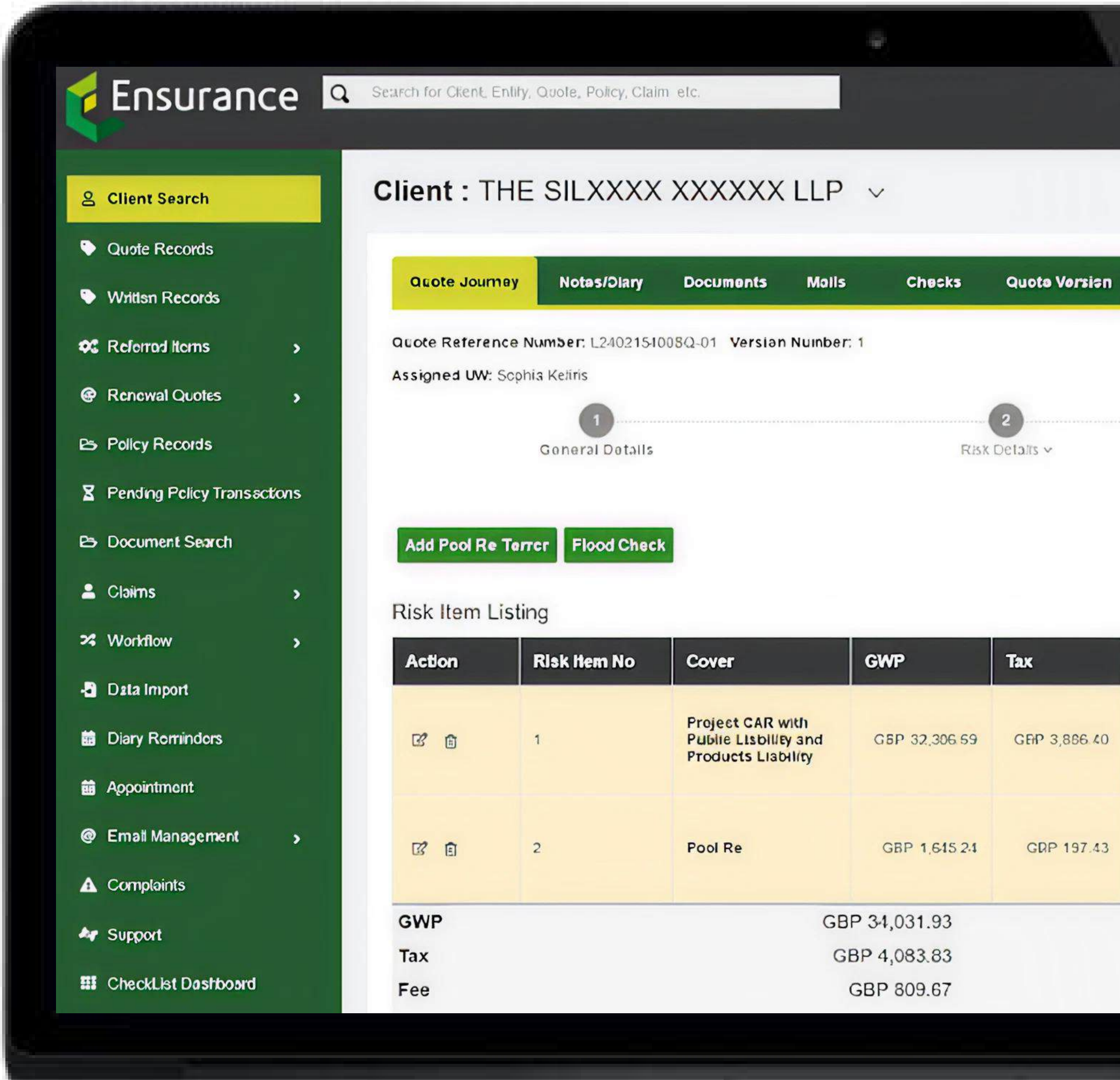
6-Step Applied Process

01
Journey Mapping:
Audited MGA claim journeys to identify inefficiencies in FNOL, reserves, and payment stages.

02
Modular Workflow Design:
Developed configurable lifecycle flows for standard and complex claims (motor, property, liability).

03
Automated Reserve Engine:
Built tools for movement creation, real-time balance visibility, and adjustment logs.

04
Payment Orchestration:
Integrated with financial systems for seamless vendor/client payouts and compliance checks.

05
Lloyd's BDX Integration:
Implemented a sync layer for delegated authorities to comply with Lloyd's reporting mandates.

06
Compliance & Audit Layer:
Embedded document trails, notes, and status logs for regulatory readiness.

IMPACT

45%

faster claim registration via smart FNOL workflows and auto-policy linking

100%

BDX compliance with Lloyd's mandates through integrated two-way sync

Full lifecycle visibility from claim initiation to settlement with audit-ready logs

Improved payout accuracy and reduced reserve misstatements via real-time balance tracking

Greater efficiency in managing assessors, legal vendors, and multi-role participants

Boosted client trust with transparent claim summaries and automated communications

INT.
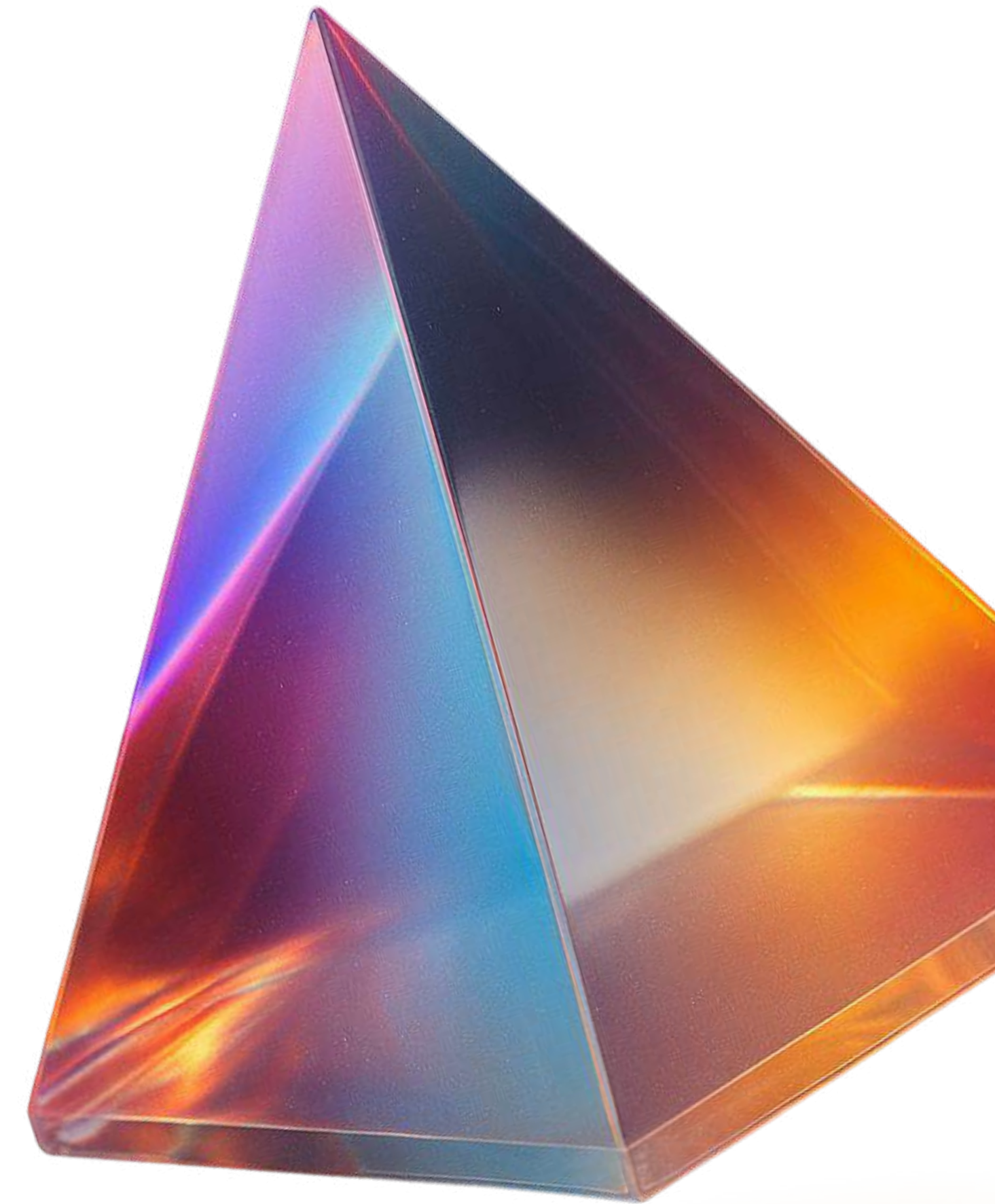
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