

# ASSET MANAGEMENT SYSTEM WITH AUDITING NETWORK PC'S USING CUBA

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**Abstract -** Motor insurance system automates the assessment and claim process of insurance, which involves validating Policies, setting claim coverage rules, estimating the claim amount. Insurance System also maintains the database of the policy details and it is also updated when new claim requests are enrolled. The system automates the process of assessing the claim requests and validates them using the claim rules and approves the claim requests. Notify the client with the Approval Status of the claim. Insurance policy administration system consists of a mathematical notation that captures the relationship between policies and objects and the entities that manages policies for those objects. Here there is need for an automated system, which can efficiently manage the company, records, provides instant access and one that improves the productivity. As a result of this automated system, the activities of the company are performed within the stipulated time and the reliable and efficient service is ensured to its users.

**Key Words:** Robotic Process Automation, bot, robot, Return of Investment, vehicle identification number

## 1. INTRODUCTION

ROBOTIC PROCESS AUTOMATION (RPA) is a software „robot“. A software robot is a software application that replicates the actions of a human being interacting with the user interface of a computer system. The project “Motor insurance claim assessment and approval automation system” is about how to automate the manual process of claim assessment and approval which includes certain constraints to validate and approve the claim request. Computer software or a “robot” to capture and interpret existing applications for processing a transaction, manipulating data, triggering responses and communicating with other digital systems.

## 2. PROBLEM DEFINITION

The existing claim approval system needs a human to assess and approve the requests, which is liable to mistakes and lot of time consumption and man power. Our proposed system reduces them by automating the whole complete process using a software robot which will be much faster than the existing system, also reduces the time and man power consumption

## 3. PROBLEM OBJECTIVE

Gathering data becomes agile and exhaustive. This enables better management and provides insights for ongoing business enhancement. Every robot's activity can be logged and interpreted through customized reporting tools.

Wide-range automation

Rapid ROI(Return Of Investment)

Enterprise scalability

## 4. EXISTING SYSTEM & PROPOSED SYSTEM

### EXISTING SYSTEM

The existing system is the manual system. The manual system is prone to error. It is time consuming it is very difficult to produce the report for any person and there is a chance for changing the scheme report by doing malpractice. Usage of paper in the payment process leads to less efficiency, less accuracy and less productivity.

### Drawbacks of Existing System

The main drawbacks for the existing system are as follows:

Take more processing time.

There is lack of security and accuracy for the data.

Large amount of manual processing is needed.

Due to lack of centralized data structure, it is very difficult to merge the data to analyze the statics.

Possibility of errors during manual processing and calculations.

### PROPOSED SYSTEM

The approval and validation process is done in automated fashion using Robotic Process Automation (RPA) without human intervention, thereby reducing the errors prone to human works.

## 5. EXPERIMENT

### OVERVIEW OF THE PROBLEM

Our Insurance system automates the assessment and claims process which involves validating Policies, setting claim coverage rules, estimating the claim amount. Insurance System also maintains the database of the policy details and it is also updated when new policies are enrolled. The system automates the process of assessing the claim requests and validates them using the claim rules and approves the claim requests. Notify the client with the Approval Status of the claim.

### Project Module

The MOTOR INSURANCE CLAIM ASSESSMENT AND APPROVAL AUTOMATION SYSTEM has the following modules

- Fetch and writing to database
- Validate using assessment rules
- Notify claim status through mail
- Approval of claim

### Fetch and writing to database

The users registered details are stored in the excel, for further operations the data are fetched from the core system. The database which includes the details such as

- Policy number
- Name of insurer
- Sum insured
- Mail
- No of NCB
- NCB amount
- vehicle make, model, year
- vehicle number

### Policy number

A policy number is assigned to a policy by an insurance company once you have purchased insurance from them. This number is a reference point for the insurance company.

### Name of insurer

The policyholder name with whom an insurance contract is made, and whose interests are protected under the policy.

### Sum insured

The sum assured is the amount of money an insurance policy guarantees to pay up before any bonuses are added. In other words, sum assured is the guaranteed amount the policyholder will receive.

### Mail

Mail id given by the insured to send the notification regarding policy.

### NCB amount

Incase if the insurer does not claim for a long time then while claiming the company will provide some bonus while he claims.

### Vehicle make, model, year

The year in which the vehicle is created is vehicle year. The company who manufactures the vehicle is make(Maker).A company may have several model.

### Vehicle number

A **vehicle identification number** (VIN) is a unique code. Identification number given for a particular vehicle for registration purpose.

### Validate using assessment rules

Certain assessment rules are applied to the excel data for validating the claim request. The requests that fulfill the constraints of assessment rules will be notified by the mail.

### Notify claim status through mail

After validation, claim status will be updated in the excel .The status is notified to the insured, he/she can withdraw or continue claiming through the mail.

### Approval of claim

The insured has to notify through mail within two days else the insurer will consider it as approval of claiming and proceed further.

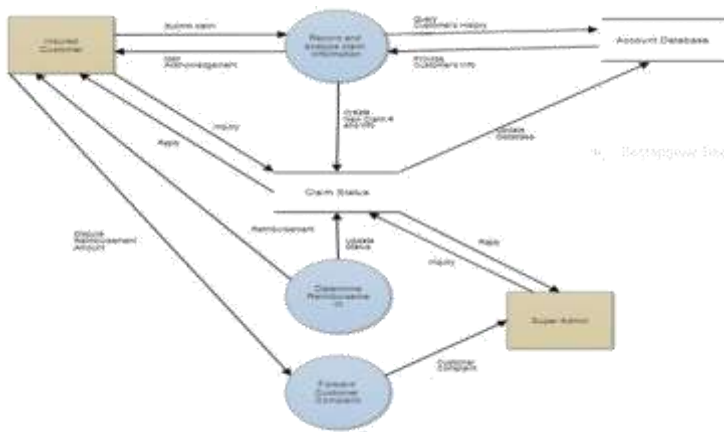
## 6. DATA FLOW DIAGRAM

Data flow diagram is used to describe how the information is processed and stored and identifies how the information flows through the processes. Data flow diagram illustrates how the data is processed by a system in terms of inputs and outputs.

### DFD Level 0:



### DFD Level 1:



## INPUT DESIGN

Input Design is the process of converting a user-oriented description of the input into a computer-based system. This design is important to avoid errors in the data input process and show the correct direction to the management for getting correct information from the computerized system.

It is achieved by creating user-friendly screens for the data entry to handle large volume of data. The goal of designing input is to make data entry easier and to be free from errors. The data entry screen is designed in such a way that all the data manipulates can be performed. It also provides record viewing facilities.

When the data is entered it will check for its validity. Data can be entered with the help of screens. Appropriate messages are provided as when needed so that the user will not be in maize of instant. Thus the objective of input design is to create an input layout that is easy to follow.

## OUTPUT DESIGN

A quality output is one, which meets the requirements of the end user and presents the information clearly. In any system results of processing are communicated to the users and to other system through outputs. In output design it is determined how the information is to be displaced for immediate need and also the hard copy output. It is the most important and direct source information to the user. Efficient and intelligent output design improves the system's relationship to help user decision-making.

## 7. CONCLUSION

Thus this project MOTOR INSURANCE CLAIM ASSESSMENT AND APPROVAL AUTOMATION SYSTEM will be more efficient while it is been put into practice and it helps the insurance company to easily perform the approval and assessment tasks. When the request is given the bot will accept the request with certain constraints, after that it will notify the insurer through if he/she wants to precede further need no reply for that. The bot will wait for two days to get Reply from the insurer if the reply is not getting it will proceed further.

## ACKNOWLEDGEMENT

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