Resolving Unclaimed Benefits with Digital Intelligence

Hybrid tracing model that combines AI-driven analytics with field-level execution

Abstract

The South African insurance sector is facing a deepening crisis, with reports from the FSCA Commissioner indicating that more than R88 billion in unclaimed benefits is owed to beneficiaries. Systemic challenges, including outdated client information, geographic dispersion, and significant cultural and language barriers, drive this accumulation. The implication for insurers is critical: regulators are intensifying pressure to resolve. Insurers must now move beyond traditional tracing methods to meet strict compliance mandates, enhance fund governance, and restore trust within the financial ecosystem.

Benefits

- Partnering with Tech Mahindra enables institutions to:

- Ensure full adherence to FSCA regulatory requirements regarding unclaimed benefits.

- Guarantee that funds are successfully delivered to the rightful beneficiaries through multi-channel verification.

- Minimize operational expenses and associated fraud risks by automating data validation.

- Restore beneficiary trust by proactively ensuring they receive their due.

Hybrid Tracing Model Powered by AI

Our Hybrid Tracing Model uniquely combines digital intelligence with physical field operations to resolve complex unclaimed benefit cases. Unlike standard tracing solutions, our approach manages the entire lifecycle of beneficiary identification and verification.

This solution comprises four integrated components:

- **Advanced Analytics Engine:** Utilizes robotic process automation (RPA) and Large Language Models (LLM) to ingest, categorize, and validate data against external sources (Banks, Telcos, Credit Agencies).

- **Targeted Outreach:** Executes personalized communication strategies tailored by region and local language proficiency to maximize contractability and cultural relevance.

- **Field Operations:** Deploys on-the-ground teams for physical verification, document collection, and beneficiary education in remote or underserved areas where digital reach is limited.

- **Integrated Tracking Platform:** A centralized dashboard that tracks outreach, engagement, and resolution status in real-time, ensuring full auditability for regulatory reporting

The TechM Advantage

- **Hybrid Delivery Model:** We are one of the few providers that integrate high-tech AI analytics with hands-on, in-field operations.

- **BFSI Expertise:** Deep understanding of the South African financial regulatory landscape and compliance requirements.

- **Scalable Tech Stack:** Proven capability to handle massive datasets (R88bn+ liability scale) using next-gen automation and LLMs.
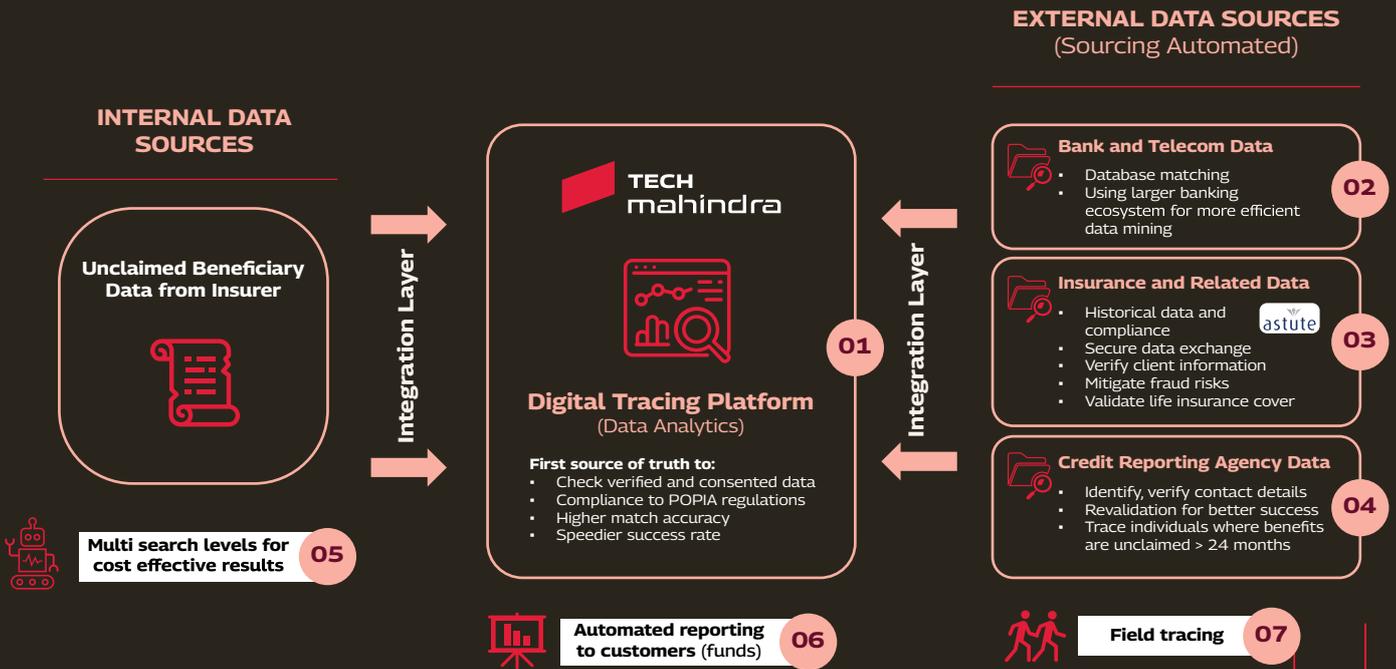
TECH MAHINDRA COMPETENCY ACROSS VALUE CHAIN

INTERNAL DATA SOURCES

Unclaimed Beneficiary Data from Insurer

Integration Layer

Digital Tracing Platform
(Data Analytics)

First source of truth to:
- Check verified and consented data
- Compliance to POPIA regulations
- Higher match accuracy
- Speedier success rate

01

Integration Layer

EXTERNAL DATA SOURCES
(Sourcing Automated)

Bank and Telecom Data
- Database matching
- Using larger banking ecosystem for more efficient data mining

02

Insurance and Related Data
- Historical data and compliance
- Secure data exchange
- Verify client information
- Mitigate fraud risks
- Validate life insurance cover

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03

Credit Reporting Agency Data
- Identify, verify contact details
- Revalidation for better success
- Trace individuals where benefits are unclaimed > 24 months

04

Multi search levels for cost effective results **05**

Automated reporting to customers (funds) **06**

Field tracing **07**

Figure 1: TechM's digital tracing platform architecture

Act Now: Fulfill Your Regulatory Obligations & Restore Beneficiary Trust

Partner with Tech Mahindra to revolutionize your beneficiary tracing process and drive measurable impact in reducing unclaimed benefits.

For more information, please write to us at [BU/team Email].

About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 152,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consult-ing, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognises global companies that are actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit https://www.techmahindra.com/.

*Figures as per Q2, FY'25.

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