



Track provident fund payment using data analytics to zero down on defaulters and increase claims settlement ratio by 30%

Description

The system helps to track provident fund payments and provides location analysis of employer's account contribution. Analyze the total remittance to be paid by all the established employers and their accounts and ranking of each establishment by remittance amount. Monitor total claims, pending, and settlement ratio for tracking the claims received and settlement done to the members.

Challenge

- Client had problem in analyzing the Remittance and claims details for all the establishment account holders and members. All data were exported from the transaction system in excel format and this has to be consolidated to generate monthly reports and for analysis.
- Mostly the reports were not available during the first week of every month, as latest data has to be obtained and consolidation took more time so upto to date reports were not available for presentation to the ministry.
- Data is distributed across multiple systems stored in different formats, no central repository of information. Client need a data pipeline to be developed for extracting data from the application system and storing to staging & data warehouse for their analysis purpose.

- Deep dive analytics on EPFO data to find delays in monthly remittance payment of PF accounts and month wise trends of payments by each establishment accounts.

Solution

- Integrate Data from multiple sources with proper data orchestration workflows, Centralized data warehouse for single point of truth for near real-time reporting and Reduced Overload to OLTP systems by providing analytics on top of data warehouse.
- The Solution provides an overview of total contributing establishments, remittance and claim settlements. Provides a geographic view for location wise analysis of total establishments and their no of accounts. View all the establishments' remittance payment till date for the current year.
- The dashboard helps to understand the remittance trend of each zone for the last 30 days and the current financial year. Quickly view the ranking of each establishment by remittance amount and total accounts contributing towards the remittance. Able to view the total claims, how many has been processed and pending, bucket by no of claim days pending and by amount in millions.

Benefits

- Automated data ingestion and loading processes using template based ETL frame to ingest data quickly into data ware house and allows reusable business logic. This allowed to quickly creating reports and analysis for the operational users for processing the remittance and claims performance.

- System allows to centrally monitoring the compliance with regard to the remittance and claims to provide monthly and annual reports to the ministry without delays. Track all the remittance payment for the current financial year and generate quick report for pending remittance from different establishment for recovery.
- Using the system users were able to quickly view the claims processed and pending. User were now able to prioritize the claims based on zone, period and amount by doing the manually work for claims segregation which now increased the claim settlement by 30%.