ASSIGNMENT - 3

1. What types of AI-based business intelligence applications are currently used in

Insurance?

Ans: AI-powered Business Intelligence (BI) in Insurance:

* Data Management: AI helps sift through massive amounts of data, structured and unstructured (documents, videos etc.), for insurers to gain insights into customer behavior, risks, and trends.
* Product Personalization: AI analyzes customer data to recommend personalized insurance policies, tailoring coverage and pricing to individual needs.
* Claims Modeling: AI predicts potential claims costs and helps with fraud detection by analyzing past claims data and identifying unusual patterns.

2. What are the applications and techniques of artificial intelligence?

Ans: AI Applications and Techniques: AI encompasses various techniques that enable machines to simulate human intelligence:

* Machine Learning (ML): ML algorithms learn from data to identify patterns and make predictions without explicit programming.
* Natural Language Processing (NLP): NLP allows AI to understand and respond to human language, used in chatbots for customer service.
* Computer Vision: AI can analyze images and video

3. What is the difference between security and surveillance?

Ans: Security vs. Surveillance:

* Security focuses on protecting people and assets from harm, using measures like access control and alarms.
* Surveillance involves monitoring activity, often to deter crime or gather information. Security can involve surveillance, but surveillance isn't always about security (e.g., traffic cameras).

4. Can AI be used for security?

Ans: AI for Security: Absolutely! AI plays a growing role in security:

* Facial recognition: AI can identify individuals from cameras, used for access control or security monitoring.
* Anomaly detection: AI can analyze data to detect unusual patterns, like suspicious activity in a building.
* Cybersecurity: AI can identify and respond to cyber threats in real-time.

5. How does AI improve security?

Ans: AI improves security as:

* Enhanced monitoring: AI can analyze data from multiple sources for a more comprehensive security picture.
* Faster threat detection: AI can identify and respond to security threats quicker than humans.
* Predictive maintenance: AI can analyze sensor data to predict equipment failures and prevent security breaches.