



Automated Extraction of Medical Risk Factors for Life Insurance Underwriting

NLP Summit

April 5th



Life Insurance trends

Life underwriting is process of deciding which life insurance applicants to **accept**, how to **group** them, how to charge them appropriate **premiums** for their risk class. Usually done with mortality studies

Accelerated Underwriting leverages new data and analytics to assess the applicants' risk quickly and determine who needs to get blood and urine tests

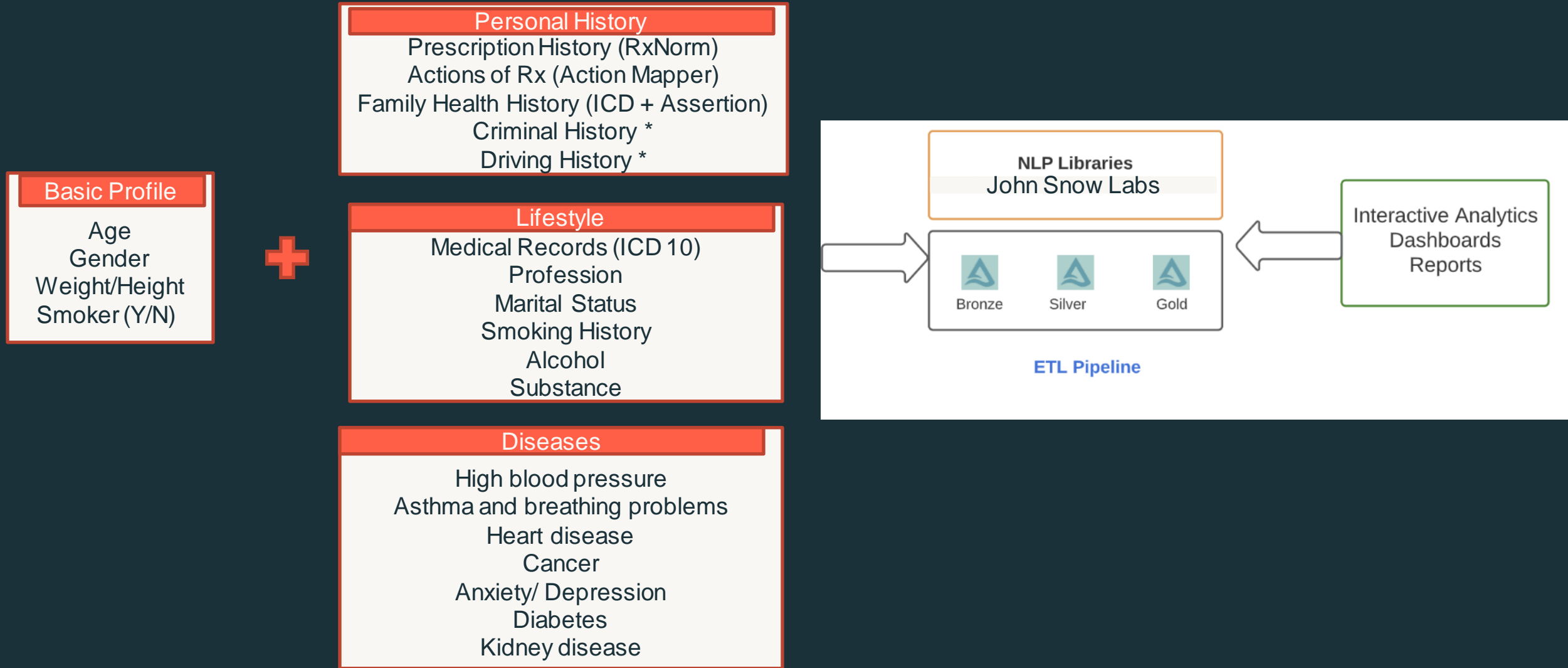
These **risk factors** are usually provided inside free-text documents. New insurance-specific NLP models can automatically extract material medical history and risk factors from such documents



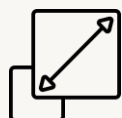
Business Outcomes Leveraging NLP can reduce the underwriting decision time from **2-12 weeks** down to no more than **48 hours**.

Life Insurance Data Pipeline

Analysis of **NLP data** is critical in the life sciences space where mining clinical notes (written and audio) and PDF pathology reports in a timely manner can help save lives, increase Straight Through Process and price accurately



Spark NLP for Healthcare



Scalable



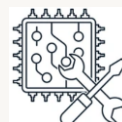
Accurate



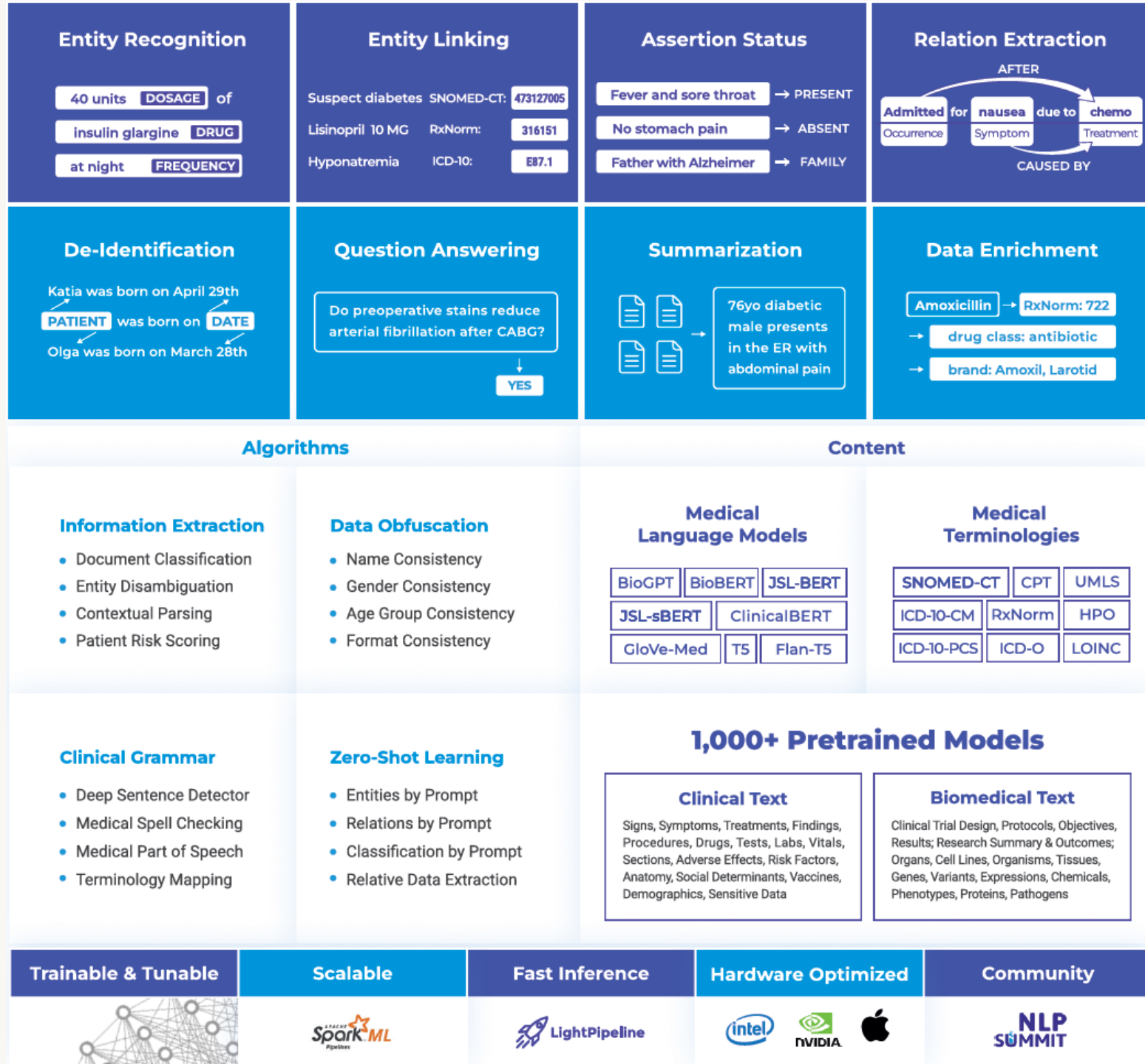
Private



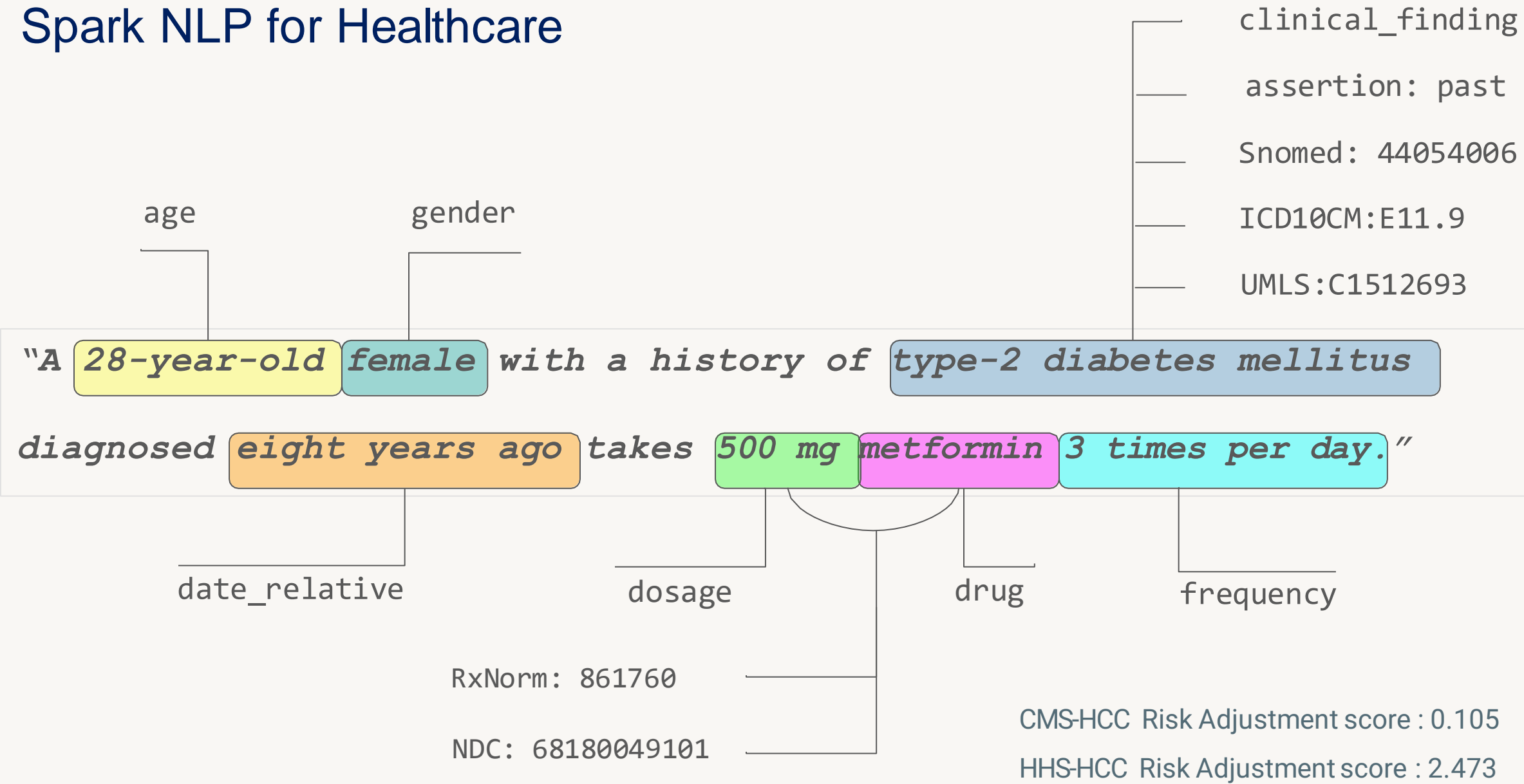
Modular



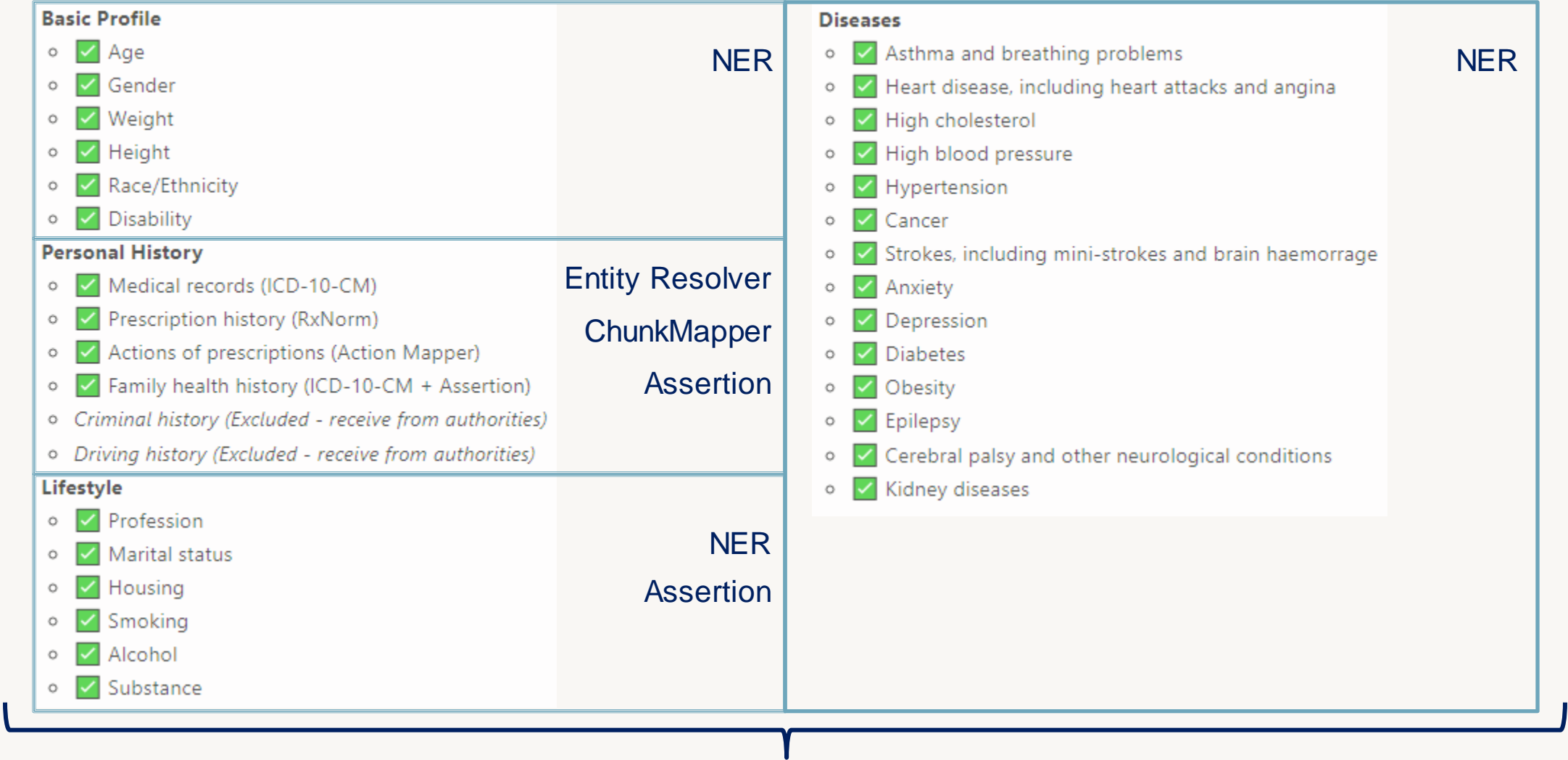
Tunable



Spark NLP for Healthcare



Extracting Medical Risk Factors With Spark NLP



Extracting Medical Risk Factors With Spark NLP

