DocStream

Generative AI Powered automated system for indexing and processing manually scanned bills and documents

DocStream– Why?

This project presents a recommendation to implement an automated document workflow system for insurance companies, particularly mid-size to small property and casualty insurers. The proposal aims to significantly improve operational efficiency, reduce costs, and enhance compliance.

Background

Insurance companies, especially in the property and casualty sector, process large volumes of manual documents from various sources such as auto repair shops and medical offices. Currently, many mid-size to small insurers rely on manual processes to handle claims, policy forms and repair/medical paperwork. This approach is time-consuming, error-prone and costly.

Opportunity

1. Inefficiency   : Manual handling of documents is slow and labor-intensive.

2. Error risk   : Human processing increases the likelihood of mistakes.

3. High costs   : Manual workflows require significant staffing resources.

By automating we have an opportunity to to significantly improve operations.