



BROCHURE

Leveraging Immersive Technology to Improve Risk Control for Insurance

Combining its immersive technology expertise with cross-industry experience, EPAM helps its global insurance customers develop innovative applications and services for risk control that reduce costs, improve risk management, scale talent and improve customer experiences. Using immersive technologies, such as augmented reality (AR) and virtual reality (VR), EPAM can build tailored solutions to solve your industry challenges from site assessment and client services to training and wellness.



SITE ASSESSMENT

Expand site assessment capabilities for loss prevention and mitigation by using AR/VR to support underwriting capabilities for new and existing clients



CLIENT SERVICES

Broaden existing client relationships by offering educational services, risk/loss identification and mitigation, service planning and monitoring



TRAINING

Enhance training, shorten ramp-up time internally for new risk control representatives and provide a greater understanding of risk and potential loss for clients



WELLNESS

Leverage AR/VR in the life and benefits insurance sector to facilitate home wellness checks for individuals who may not be able to travel easily



IMMERSIVE CAPABILITIES FOR RISK CONTROL ASSESSMENT

While risk control is ubiquitous in nearly all insurance disciplines, the process tends to be complex and can lead to significant challenges, such as missed risks, lengthy document processing, time-consuming manual procedures and limited expert availability. However, because many decisions made by risk control representatives are based on codes and regulations, it presents a valuable opportunity for AR/VR to improve efficiency. AR/VR can aid with risk control in the following areas:



OUR END-TO-END PRODUCT DEVELOPMENT APPROACH

When it comes to product development, we utilize a four-phase, end-to-end approach designed to bring your idea from prototype to working product:

PHASE 01

WORKING PROTOTYPE

We start with a smaller technical prototype to support the product vision and validate key features. This helps demonstrate the value to senior leadership and underwriting stakeholders by showing them what is possible.

PHASE 02

MVP DISCOVERY

During this phase, EPAM will explore problems in detail, co-create possible solutions for validation and then accurately estimate what it will take to bring a best-in-class product to market.

PHASE 03

MVP PRODUCTION

At this point, we will have a minimum viable product that contains a sufficient feature set to satisfy pilot users and gather valuable feedback for further product development. At the end of this phase, the product will go live for daily use.

PHASE 04

LIVE PRODUCT UPDATES

Live updates will be delivered to the product with monthly cadence. We will employ an agile approach with iterative, flexible product development based on user feedback.

INSURANCE SOLUTIONS FOR REAL BUSINESS CHALLENGES

Using our deep insurance industry experience, EPAM develops solutions that simplify and streamline processes across your entire organization, ease the growing challenges of remote work, improve customer loyalty and CX, and boost user adoption rates. Our insurance capabilities include:

- Innovation
- Business Consulting & Transformation Services
- Product & Service Reinvention
- Enterprise AR & VR
- Underwriting & Claims Automation
- Omnichannel Experience Design
- Risk Insight & Advisement Generation
- Modernized Platforms & Digital Experiences
- Computer Vision, Voice Recognition, Big Data & IoT
- Gamification, Visual Storytelling & Training Design

READY TO LEARN MORE?

Contact our experts today to learn how EPAM can help your organization use immersive technology to solve your risk control and assessment challenges.

SALES@EPAM.COM

