**HP Navigation to InsuranceAI page**

Page Banner:

**InsuranceAI**DSW data-driven AI powered platform   
for the insurance industry

Overview

**The future of Insurance**

The insurance industry is ready for transformation. New-age thinking is leading the way with behaviour-led insurance, quick price comparison baskets, and agents reskilled as educators. Artificial Intelligence and data-driven sciences integrated into the insurance ecosystem will be a future technology driver for prospecting, claims management,  underwriting, distribution and pricing.

**What is InsureAI?**

InsureAI is a proprietary platform with bundled technology that is designed to deliver transformational AI-augmented solutions across the spectrum of the insurance business.

**Why choose InsureAI?**

**- Greater savings**

Automation of document processing eliminates manual errors and saves time and money.

**- Enhanced productivity**

Customer services can be powered by automated chat-bots, so employees can prioritise the value chain.

**- Product customisations**

Coverage, tenure, risk appetite and behaviour preferences can be customised for a wider customer base.

- **Effective management**

Strengthens claims management process to reduce loss due to fraud or suppression of facts.

**InsureAI Use cases**

**Underwriting and Risk Rating**

InsureAI assists underwriters in analysing data and relevant document generation to speed up the underwriting process. This helps the underwriter to better quantify the risk at the risk definition phase and create better premium prediction matches. InsureAI also mitigates human errors due to intensive routine tasks, data saturation and seasonal business spikes.

**Solutions**

- Business and target segmentation

- Automated application analysis and risk scoring (medical submissions, KYC, forms)

- Data collection and enrichment   
- Underwriting process automation

**Fraud Prevention**

InsureAI solutions can help analyze data sources to flag opportunistic or organised fraud, such as concealment, falsification and suspect patterns of behaviour, for immediate action. Scoring models can create low to high probability scenarios with high probability cases automatically flagged for further investigation.

**Solutions**

- Advanced Audio/video/ image analytics to detect tampering.

- Speech/voice recognition to identify/verify customers.

- Predictive modelling to prevent fraudulent claims/proof submission

- Fraud claims pattern and ambiguity detection

- Customer profiling and segregation based on master records and history

- Analytics to prevent genuine claim being erroneously flagged as fraudulent

**Claims Management**

InsureAi is built to streamline and fast-track the entire claims process. It offers data science enabled solutions that can verify policies, check for fraud, match to settlement rules, approve and process payments. This not only makes for faster and more efficient claims management, it promotes customer satisfaction and goodwill for repeat business.

**Solution**

- Claims submission and data process automation

- Claims policy verification automation

- Automated customer report generation

- Advanced fraud detection to predictive analysis

- Models to reduce false positives and rectify genuinely misidentified cases

**Marketing & Sales:**

InsureAI solutions assist in advanced data analysis which can define customer segmentation, propensity modelling, customer trend and cyclical management. Insurers can create ideal marketing strategies that are customised for greater market penetration, smarter customer identification and targeting, with cross-sell, up-sell and re-targeting opportunities.

**Solution**

- Seamless customer acquisition and on-boarding

- Consistent customer journey mapping

- Market trend analysis

- Propensity modelling and segmentation

- Natural Language affinity modelling

**Operational Efficiency**

Creating and processing documents manually is time consuming and prone to errors. Workflow documentation and processes can become streamlined and far more efficient with InsureAI. Algorithms can verify KYC details, check risk profiles and behaviour to match premium norms, verify payments and speed up process times.

**Solution**

- Efficient workflow automation

- Automatic data extraction and creation

- Faster process management

- Less paperwork and storage issues

**Product Development**

With access to more data points, InsureAI can better read customer attitudes and behaviour, resulting in quicker identification of insights, trends and segments, for the development of new products with customisations in price and  features.

**Solution**

- Customised products

- Market specific coverage

- Quicker product time to market

**Customer Servicing**

Customer experience can be a key factor in brand goodwill, customer retention and repeat business. Understanding customer queries and grievances, and creating fast and easy resolution processes generates positive customer opinion. InsureAI can automate customer service functions to increase service speed and satisfaction.

**Solution**

- Automated conversations and responses

- Automatic 24x7 information access and sales assistance.

- Trend analysis through capture of preference