

## AI TRANSFORMATION TALES

# AI-based Underwriting Assistant Drives Efficiency and Personalization



## BACKGROUND

In the highly competitive insurance industry, streamlining the underwriting process and providing insightful assistance to underwriters are crucial for success. Our client, a leading insurance firm, approached us with the goal of designing an AI-powered Underwriter Assistant to act as a co-pilot for their underwriting team.

The objective was to:

- boost operational efficiency
- provide actionable information
- offer personalized recommendations to customers during the enrollment process



## THE SOLUTION

After performing a strategic analysis, our experts delved into the complexities of the presented challenges and expectations to develop a robust AI solution to enhance underwriting procedures. By closely engaging with the client's customer support and business teams, we gained profound insights into their operations and identified key challenges. Our experts implemented an AI tool to streamline enrollment processes and provide valuable assistance to underwriters.

Through this comprehensive solution, our team of AI engineers successfully developed an AI-powered Underwriter Assistant that is poised to transform the underwriting process for the client. By combining advanced search capabilities with the power of Gen AI, we improved operational efficiency, enhanced the user experience, and set a new standard for excellence in the insurance industry. Here is how our experts did it:

- indexed and organized custom underwriting manuals, documentations, and relevant industry content.
- enabled dynamic information retrieval, ensuring underwriters could swiftly access the most pertinent and up-to-date insights
- by utilizing semantic search and natural language processing, the assistant could interpret complex queries and provide contextually relevant responses
- incorporated a conversational chatbot powered by Gen AI that is designed to engage in natural language conversations, offering personalized recommendations and answering common queries with speed and accuracy
- implemented a feedback tracking system in view to providing feedback on the assistant's performance, accuracy, and overall helpfulness



## TECHNOLOGY SNAPSHOT

- Python - NLP.
- Framework – Django/Python
- Azure OpenAI (GPT-4)
- Azure Form Recognizer
- Azure Cognitive Search
- Azure Cosmos DB
- Azure Webapp
- Azure BLOB
- Selenium & Beautiful Soup



## BUSINESS BENEFITS

- Improved information retrieval and access to up-to-date insights.
- Reduced manual search times, allowing underwriters to focus on strategic tasks.
- Personalized recommendations and accurate responses improved customer satisfaction.
- Insightful risk assessments
- Reduced workload on human agents, resulting in cost savings



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