

# Transform Insurance Value Chain with AI-first Digital Engineering



Experience the transformative potential of AI-first digital engineering in insurance complemented by Snowflake's cutting-edge capabilities and the power of Generative AI

## Key challenges

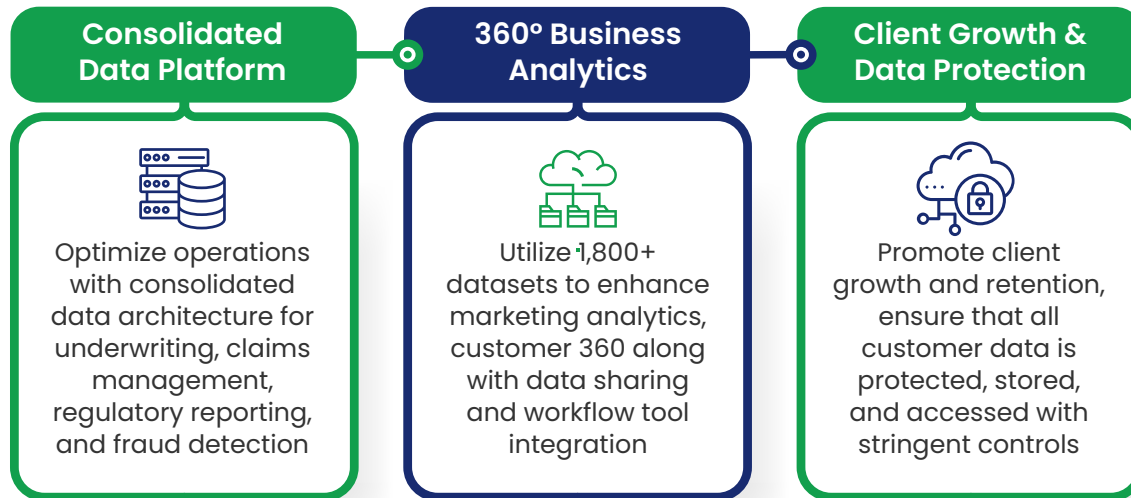
**70%** of the IT budget is allocated to maintaining legacy systems built on data silos

Lack of visibility due to **80%** of unstructured data leading to security issues

Lack of digital capabilities compels **41%** of consumers to change insurers

**88%** of consumers demand more personalized insurance products

## Why Snowflake for insurance?



## Our offerings to supercharge your Gen AI adoption

**baioniq**  
Enterprise ready Gen AI Platform

Increased productivity for knowledge workers

Improved decision making with insights from documents

Enterprise Ready Integrations

Domain adaptation at scale

**dociphi**<sup>TM</sup>  
Gen AI enabled Document Processing

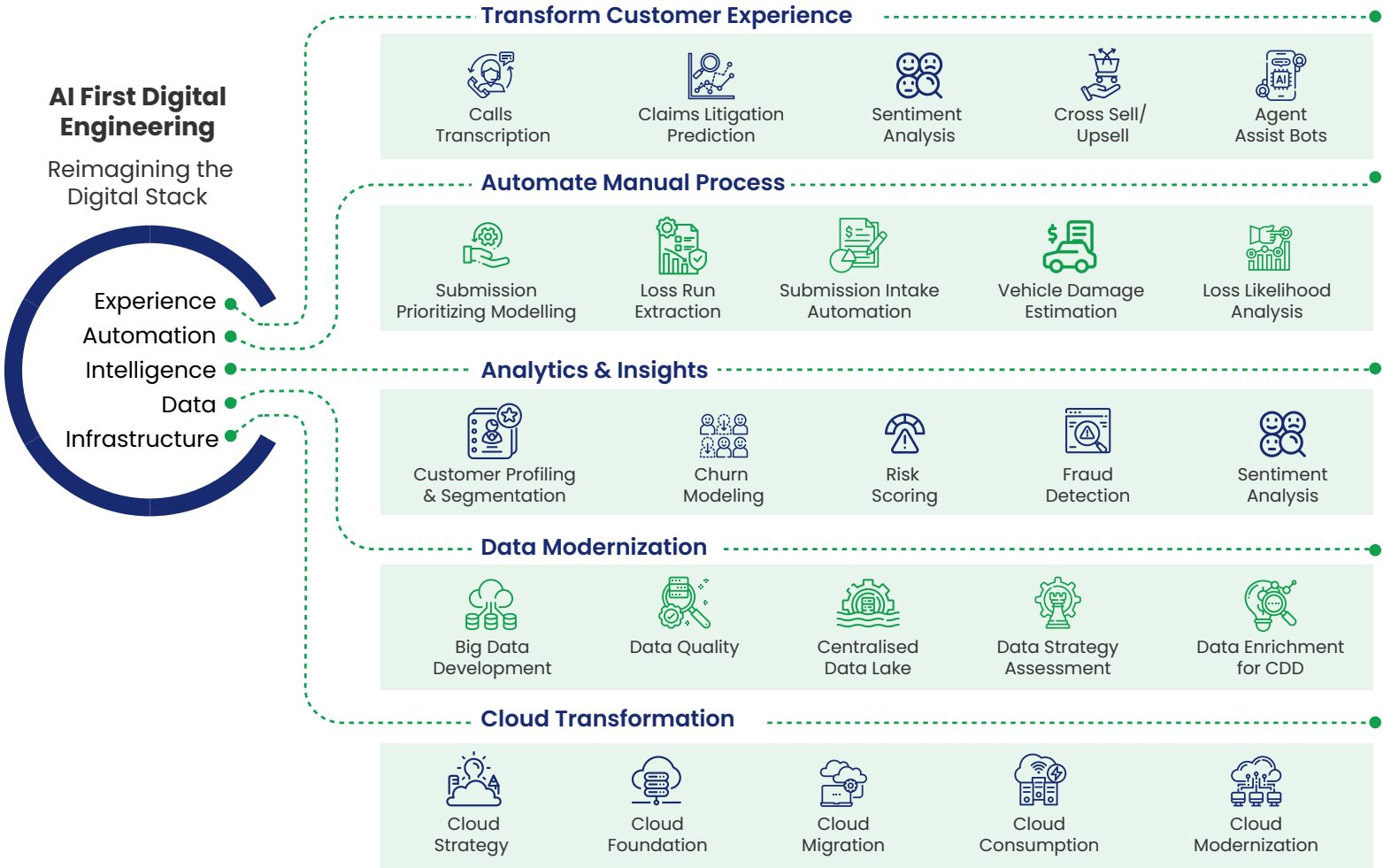
In-domain QnA

Automated claim and policy document summarization

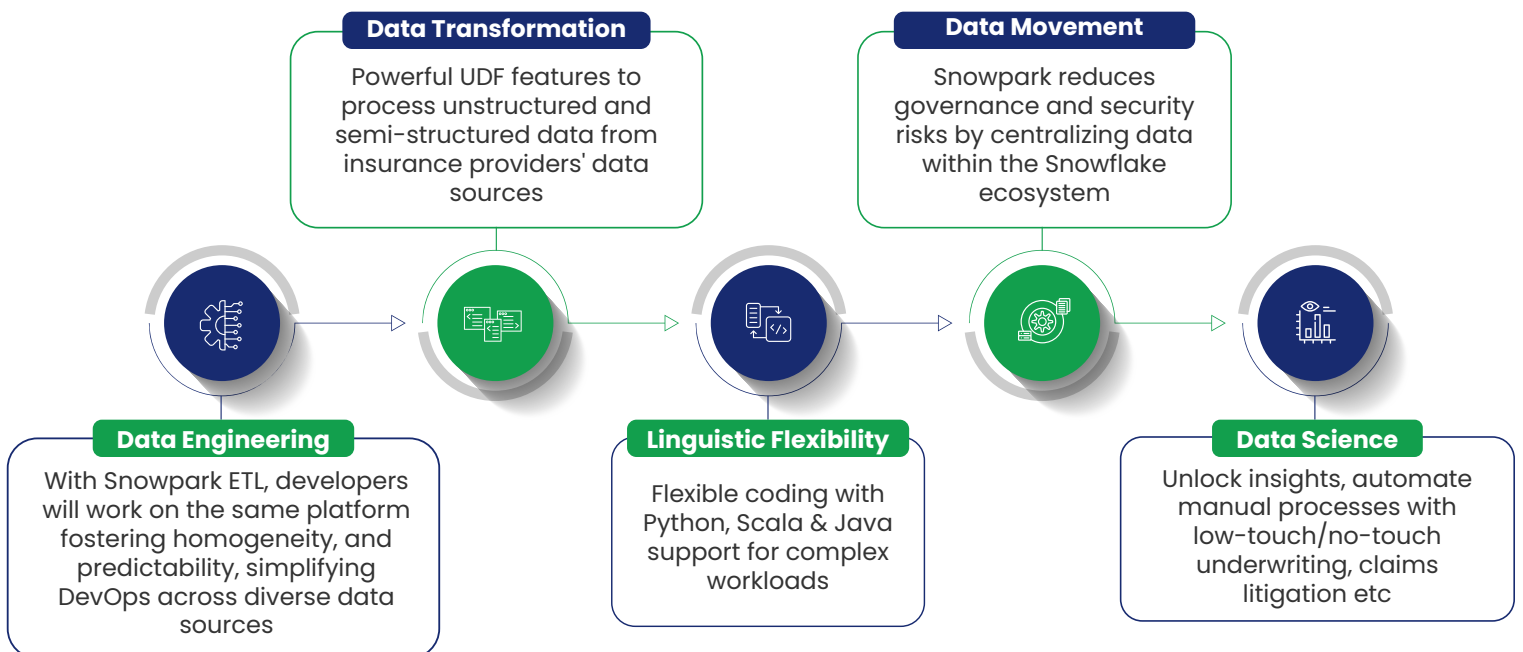
Customized quote and policy document generation

Discrepancy email generation, and more

# Quantiphi's rapid start packages across insurance value chain



## How AI-powered solutions on Snowpark can transform the insurance industry?



## Key success stories



### Predicting Purchase Propensity

**~47%** Improvement in accuracy of mortgage purchasing model

Quantiphi migrated and stitched data leveraging feature engineering capabilities and built a new machine learning model on connected data that helps in **optimizing current models** and **improves overall customer** targeting for mortgage services



### Customer Lifetime Value Modelling

**90%** Model accuracy with better customer targeting through look alike NBOs

Quantiphi optimized **customer retention rates** by understanding their current and future value leading to **optimized launch** of related NBO. Identified the products and plans that lead to customer retention and integration



### Risk Scoring and Pricing

**~10%** Reduction in loss ratio with topline improvement with better and data based pricing

Built ML Models to recommend a range for **doctors insurance premium** based on given set of features. An interactive dashboard was built to track and monitor **current pricing** across various LOBs to recommend users with appropriate actions



### Underwriting Submission Prioritization

**+7%** Improvement in Bind Ratio & Reduction in avg cycle time to <15 minutes/policy

Client is **fortune 500 Commercial Speciality insurer**. Due to manual processes and high touch points in the submission to quote funnel with an average cycle time of **90 min/submission**, ~20% of the submissions go unattended leading to a low submission to bind ratio



### Fraudulent Claims Detection

**7x** Increased discovery of high risk cases as compared to heuristic methods

Quantiphi created a model to **analyze data** trends and identify fraudulent claims in their workers compensation line of business with a **30% Reduction** in manual effort



### Contact Center Modernization

**~40%** Improvement in operational efficiency and ensured live agent connection for real time guidance

Client is seeking to modernise their Contact Center leveraging **AI/ML capabilities** The solution was capable of capturing caller information and identifying the pain points by translating, analysing and categorising root cause to develop an **interactive dashboard**

## Leverage our industry leading talent pool to accelerate your digital transformation journey



**390+** Snowpro certified professionals



**46+** Snowflake accreditations



**450+** with hands on experience

## Awards & Accolades



Quantiphi is an award-winning AI-first digital engineering company driven by the desire to reimagine and realize transformational opportunities at the heart of business. We are passionate about our customers and obsessed with problem-solving to make products smarter, customer experiences frictionless, processes autonomous and businesses safer.



Follow us on:



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