

Addressing the Core Challenges

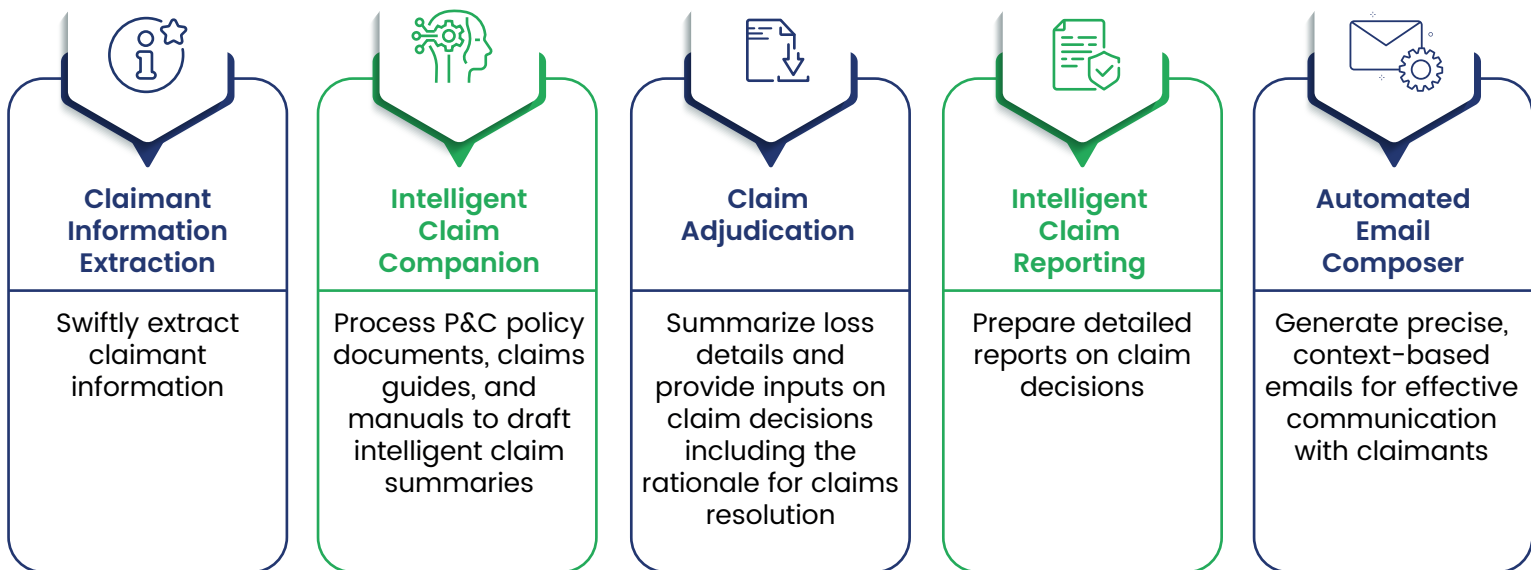
Processing P&C insurance claims manually can be time-consuming labor-intensive and error-prone, involving tasks such as reviewing claim forms and past claims and conducting eligibility checks. This manual approach slows the process and increases the risk of errors and inconsistencies, further complicating the process. As the P&C claims grow, the need for accuracy and efficiency is always high.



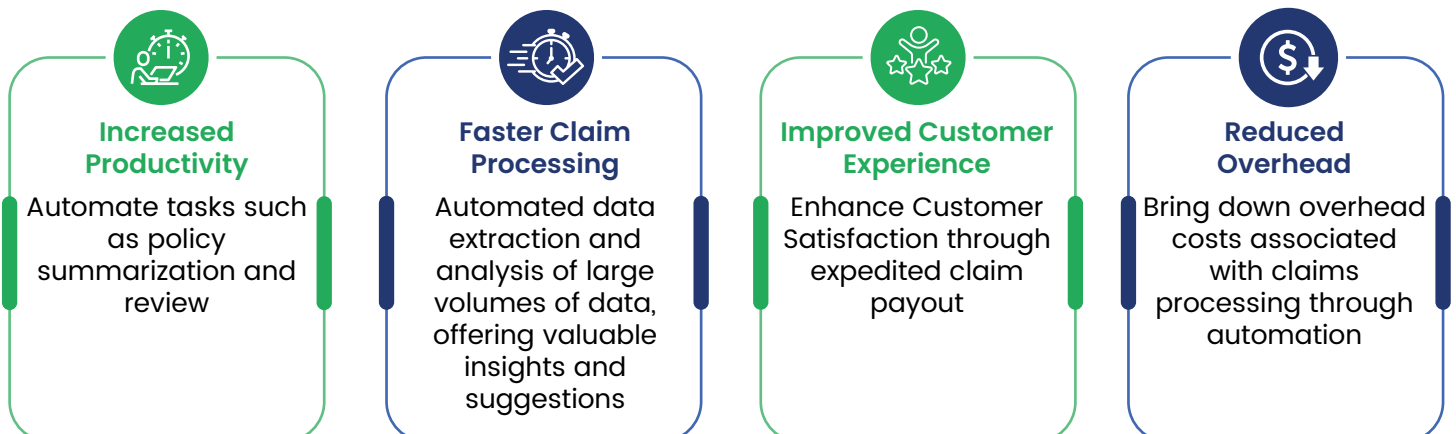
Smart P&C Claim Handling with Gen AI

Enter **baioniq**, Quantiphi's Gen AI platform, powered by AWS, leverages the capabilities of Large Language Models (LLMs) to reimagine insurance claims processing. By automating tedious tasks and streamlining claim processing, baioniq can save invaluable time and resources for claims professionals. The solution empowers insurers to concentrate on high-impact tasks, deliver superior results, and allow them to allocate their expertise where it matters most.

Features



Benefits of Gen AI-powered P&C Insurance Claim Processing



Customer Success Stories

Developed a Claims Adjudication Assistant for US-based Fortune 100 Insurer



Challenges

- Experienced significant productivity loss within underwriting teams
- Navigating manually through voluminous 100+ pages of underwriting guides
- Manual processing compromised operational efficiency
- Process complexities and voluminous guides increased the risk of errors



Solution

- Developed an intelligent Generative AI assistant empowering their underwriting teams
- Enabled QnA, search, and summarization capabilities for extensive underwriting tasks
- Streamlined the process and provided quick access to relevant information
- Faster turnaround times with informed decision-making productivity boost



Impact

- Achieved a **40%** reduction in underwriting turnaround time
- Experienced a **25%** improvement in underwriting decision accuracy

Developed a Gen AI Assistant for US-based Fortune 500 Insurer



Challenges

- Inefficient claims processing caused operational bottlenecks
- Delayed responses to customer inquiries led to customer dissatisfaction
- The existing system was not effective to support claim professionals
- The need for an intelligent QnA system to augment claims professionals and customers was identified



Solution

- Developed a Generative AI assistant for underwriters
- Empowered claims adjusters by providing access to claims data and knowledge base through an intelligent QnA system
- Enabled efficient claim resolution, enhancing the overall claims experience for adjusters and customers



Impact

- Achieved a **30%** reduction in claim processing time
- Realized significant cost savings through automation and improved operational efficiency

Get started with Quantiphi



Solution walkthrough

Experience the capabilities of our Gen AI solutions firsthand with a customized demo



Schedule a discovery session

Connect with our Gen AI experts to discuss your business challenges and requirements



Gen AI build

Get a Gen AI Prototype built as per your requirement

Ready to embark on your GenAI journey?

Reach out to



Jim Keller,
AWS Global CEO,
james.keller@quantiphi.com

