

Generative AI in Insurance



Empower your knowledge workers, streamline operations, enhance compliance, and hyper-personalize your customer experience with enterprise-ready Generative AI solutions.

Problems faced by Insurers

40%

Time spent by insurers in non-core activities

35%

Rise in administrative cost per policy in last decade

<30%

Customers have positive experience with their insurers

Introducing Quantiphi's Enterprise-Ready Generative AI Solution **baioniq**

 **baioniq**

What is baioniq? 



baioniq is a Gen AI Platform developed by Quantiphi, with the primary aim to amplify productivity of knowledge workers. It is a search plus conversation interface that can be used by enterprises of all sizes to scale & automate knowledge tasks and derive personalized insights out of extracts, documents & more

Tell me more about it. 



Here you go.....

With **baioniq** You Get



Increased Productivity

baioniq helps in improving the productivity of knowledge workers by automating downstream tasks



Improved Decision Making

baioniq generates insights from documents, helping employees make better decisions



Enterprise Ready Integrations

baioniq integrates with enterprise systems (such as EPIC) and fetches relevant information needed for the LLM to facilitate the downstream task



Domain adaptation at scale

baioniq enables fine tuning of language models. It houses a large repository of domain specific created & curated fine tuning data, baioniq also facilitates RLHF so that the model is tuned further with human feedback

baioniq Use-Cases Across the Insurance Value Chain



Underwriting

- Automated Regulatory Compliance
- Real Time Underwriting Assistance
- Behaviour Based Policy Customization



Claims Processing

- Automated Claims Verification
- Automated Claims Adjudication
- Image Analysis for Property Claims



Distribution & Customer Service

- Personalized Product Recommendations
- Automated Insurance Quoting
- Voice Analytics for Customer Calls



Risk Management

- Automated Risk Reporting
- Asset Evaluation for Property Insurance
- Health Data Evaluation

Our Success Stories

Gen AI Assistant for Underwriters

Problem Statement

Client a US based f100 insurer, faced productivity issues with their underwriting teams. They had to go manually go through underwriting guides having 100+ pages

Solution

Quantiphi's Baioniq-powered doc processing platform, Dociphi developed a generative AI assistant that could perform QnA, search and summarization-based tasks on underwriting manuals

10%

Reduction in underwriting time

Smart Assistant for Customer Service Representatives

Problem Statement

Client is a global life insurer had their customer service reps flooded with calls, where reps need to go through knowledge base comprised of 80,000 documents leading to prolonged wait time

Solution

Quantiphi developed a QnA based assistant wherein customers could interact and get questions solved

12%

Reduction in customer calls

Claims Adjudication Assistant

Problem Statement

Client a US based 1500 supplemental insurer, wanted to augment their claims professionals as well as customers with an intelligent QnA system

Solution

Quantiphi developed a generative ai assistant that enabled claims adjusters to perform QnA on top of claims data, knowledge base and customers to perform QnA on their account, product level data

30%

Increase in operational efficiency

Quantiphi is an award-winning AI-first digital engineering company driven by the desire to reimagine and realise transformational opportunities at the heart of business. **Visit: www.quantiphi.com**

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