Intelligent Automation for Insurers During COVID-19

No matter what type of coverage they sell, insurers around the globe are scrambling to respond to COVID-19. Their customers want to know about policies of all kinds: in addition to health insurance, consumers are calling in with questions about life insurance, property insurance, and various kinds of business coverage. How will insurers respond? Intelligent automation can help every step of the way.

The problem

The world's insurance companies are being inundated with claims and inquiries related to COVID-19. But not all insurers will bear the same burden. Property and casualty insurers will likely see claim volumes soar. A long downturn will be tough on business and finance-related companies like trade credit insurers. And yet a handful of auto insurers are returning premiums to customers, as cars sit idle and driving declines. For any insurer, it's a good time to reassess and streamline core business processes like fielding customer inquiries and processing claims.

The solution

Automation Hero uses a combination of NLP (natural language processing), AI-powered document classification, data extraction, and advanced OCR (optical character recognition) for handwriting to handle customer inquiries and claims faster.

1 month = 30 million claims

In the U.S. alone, businesses could file up to 30 million claims per month due to COVID-19, according to the American Property Casualty Insurance Association. That's 10 times more than the most business interruption claims ever handled by the industry in one year.

Here's how it works

Detect intent in incoming emails

Our intent detection and classification capabilities use NLP (natural language processing) to recognize things like the topic of an email (sales, claims, customer service, etc.), and the relevant customer or policy. Is this person requesting a change in policy? Our platform detects this and automatically routes the email to the appropriate person or department.

Use AI to classify

We can help insurers build document classification modes that speed up early stages of claim filing. What type of document is attached to a customer email? AI helps sort a huge range of unstructured data, such as proof of identity, receipts, printed forms, PDFs, and photos.

Extract and enter data

Depending on the document type, we establish rules for extracting data from it. Is a policy number always in the upper-right corner? For German business licenses, are signatures in the lower-right corner or the middle? Our platform uses deep learning as a guide and then automatically writes the information into a database or system of choice.

Decipher handwritten documents

Automation Hero uses advanced OCR to analyze data that's structured, semi-structured, or unstructured — with unparalleled accuracy. Most OCR software can parse big volumes of documents, as long as they're only machine-typed text. Our platform is particularly versatile with a combination of machine-typed text and human handwriting. We use domain-specific training data for our OCR solution, focusing on a narrower sphere of information.

Make it attended or unattended

An insurer can decide whether these tasks are attended or unattended automations. If attended, updates and problem cases will be served up regularly for human review by our personal automation assistant, Robin.

Benefits of Automation Hero for insurance

- Speed up all aspects of claims management
- Extract and compile data from scanned documents for database input or e-signature
- Reduce input errors
- Streamline auditing and reporting
- Incorporate attended automations so staff can review problem cases

What is Automation Hero?

Automation Hero's end-to-end automation platform for the modern enterprise combines screen scraping, structured and unstructured data processing, machine learning, and the human workforce. It's an operating system for automation — intelligently automating everything from simple tasks to complex business processes. This improves information worker productivity and drives more successful, optimized business outcomes. Its powerful backend focuses on three key areas: eliminating repetitive and time-consuming tasks, automating common asks and augmenting employee decision making.