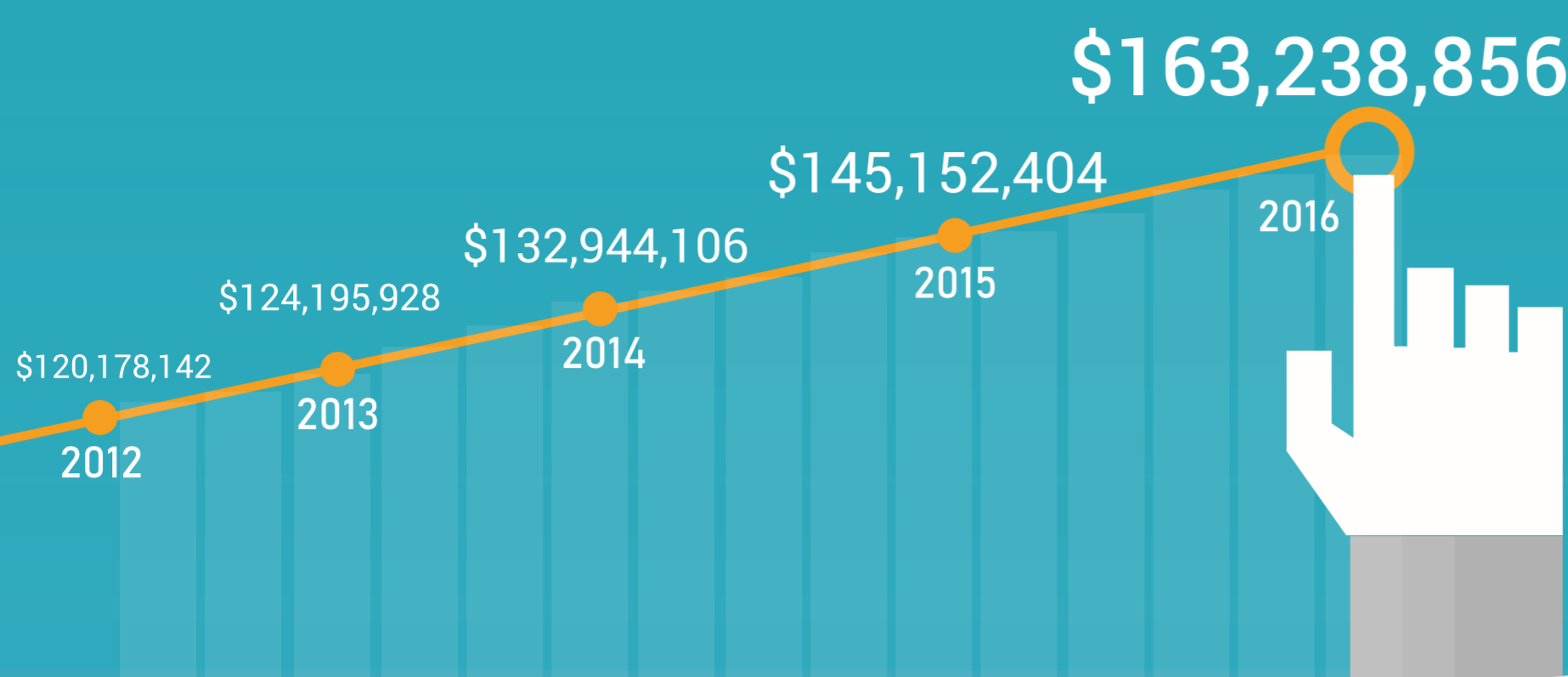


How **DEEP LEARNING** Can Transform the Insurance Claims Settlement Process

Incurred losses are steadily increasing every year



\$80 BILLION
Cost of fraudulent claims in auto industry

10% LOSS
due to fraudulent claims

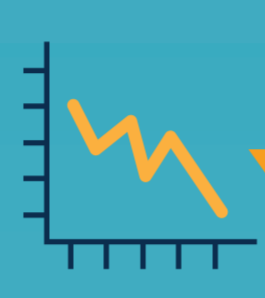
Operational Challenges That the Insurance Industry Consistently Faces



Keeping Cost Under Check



Manual Process of Handling Claims



Inefficiency of the Claims Process

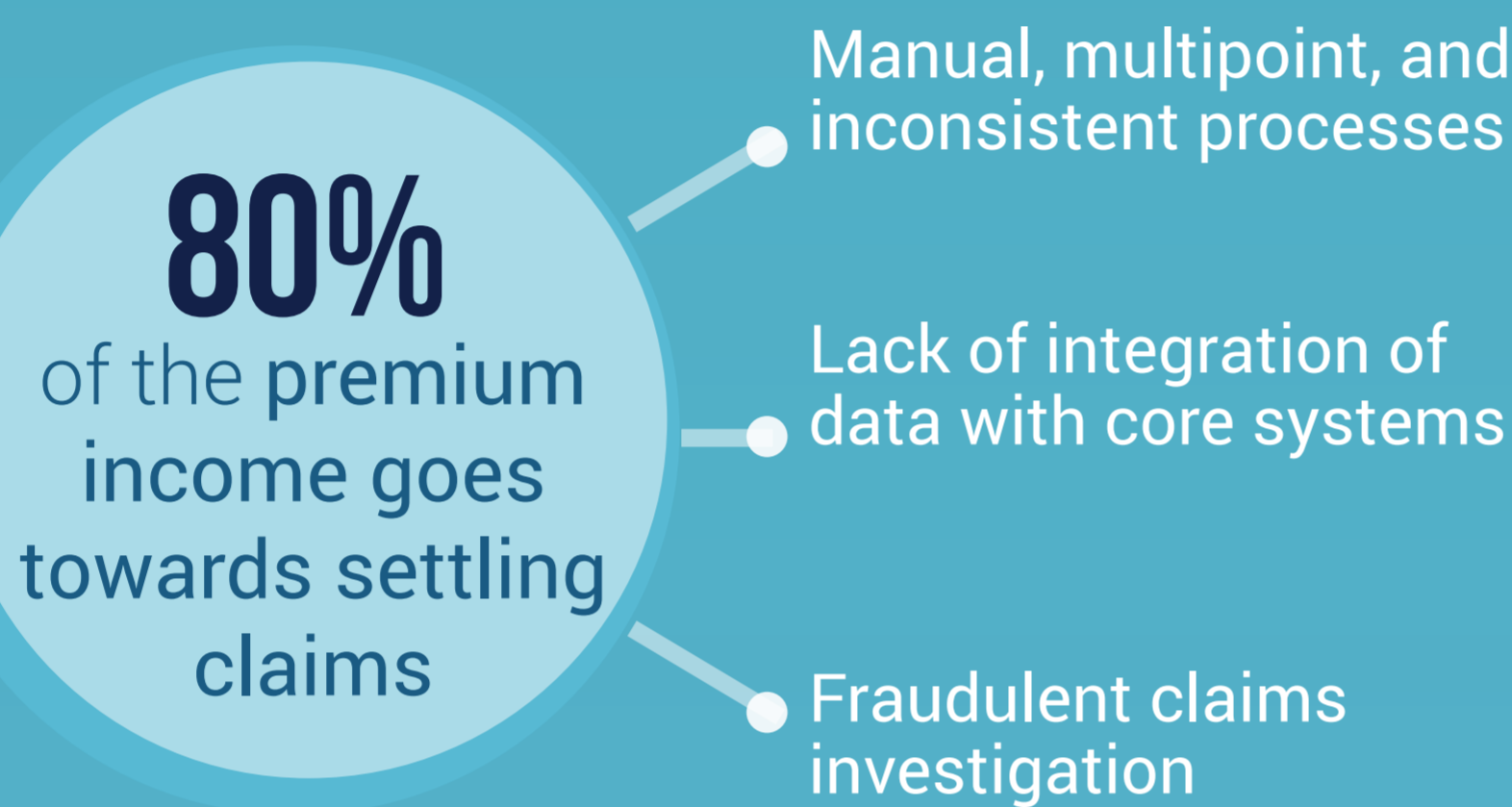


Handling Fraudulent Claims



Increasing Customer Satisfaction

Claims Settlement Process Presents the Biggest Challenges



LESS THAN 29% satisfied with their current insurers



\$400 - \$700 increase in premiums due to insurance fraud

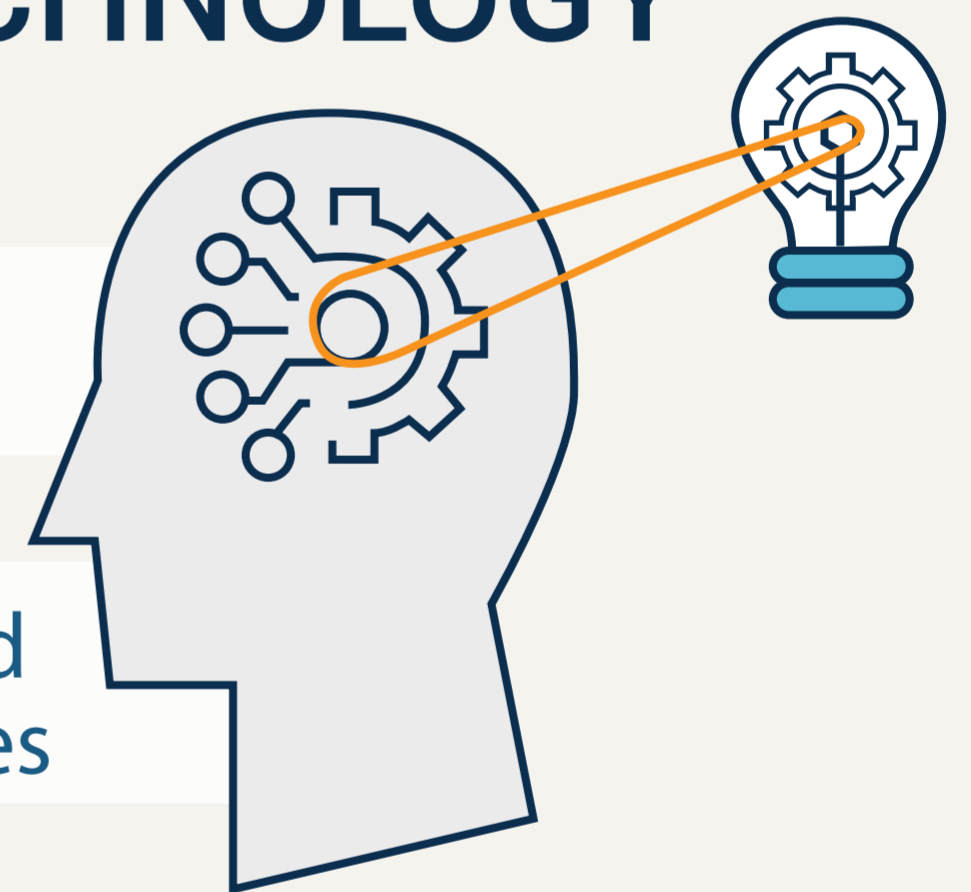
IMPACT of ADOPTING TECHNOLOGY



UPTO 65% in cost reduction



90% REDUCTION in turnaround time on key insurance processes



AI-driven Claims Settlement: CHANGING THE GAME



Learns from past events and historical data



Detects patterns, relationships, and anomalies



Classifies claims and takes rule-based actions



Identifies fraudulent claims more accurately



Increased customer satisfaction



Faster settlement



Reduction in cost

10-20%
Potential increase in claims efficiency with AI

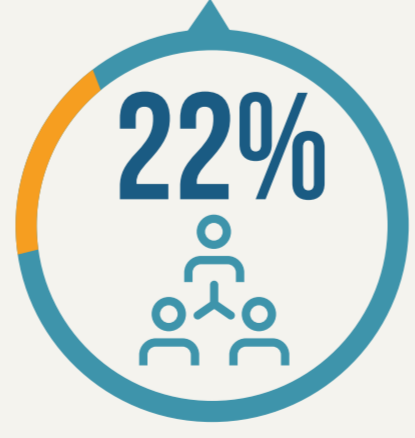
The top insurers have reaped the following benefits



Reduction in claims error-rate to almost 0%



Decrease on cost per claim by 5%



Customer retention rate increased by 22%



Gross margin per customer increased by 20%



Increase in number of identification of fraudulent cases

About InsurAnalytics
InsurAnalytics.ai is a start-up based in Silicon Valley with unparalleled expertise in data science and transforming data into actionable knowledge. Through pre-packaged, cloud-based AI and ML solutions the company brings faster time-to-market and low incubation cost advantages to its customers. InsurAnalytics.ai helps its customers achieve highly impactful business outcomes like faster settlements, lower expenses and losses, and superior customer experience through the use of data-driven insights.
InsurAnalytics.ai is a Saama Spin-off (A well-respected name in Data and Analytics with over 2 decades of experience).

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