

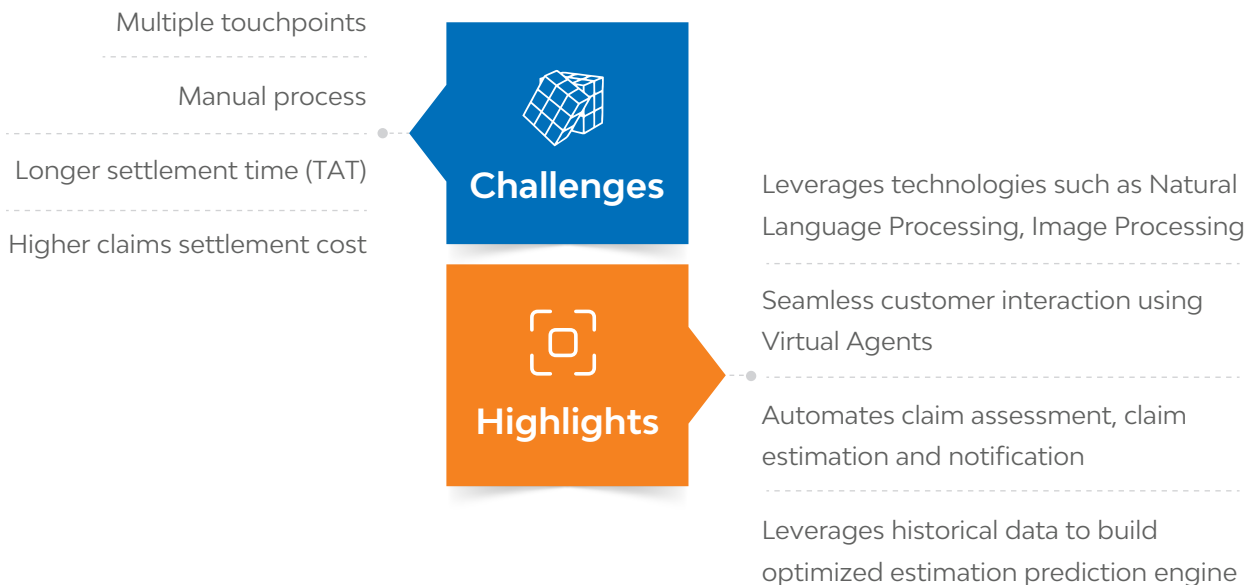
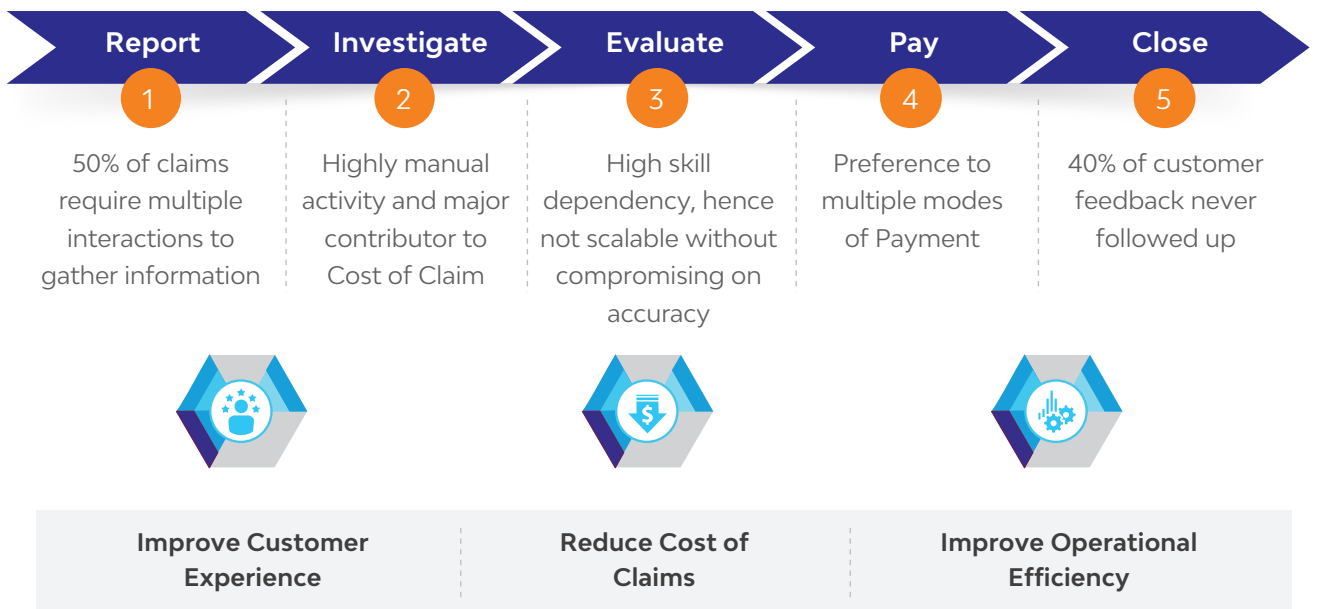
# Cognitive Claims





# Overview

Cognitive Claims is an integrated solution, which will help insurers improve operational efficiency using latest AI technology, thus reducing claims settlement cost and improve customer experience. The solution will overcome the challenges of manual, multipoint and inconsistent processes, fraudulent claims, and lack of integration with core systems.

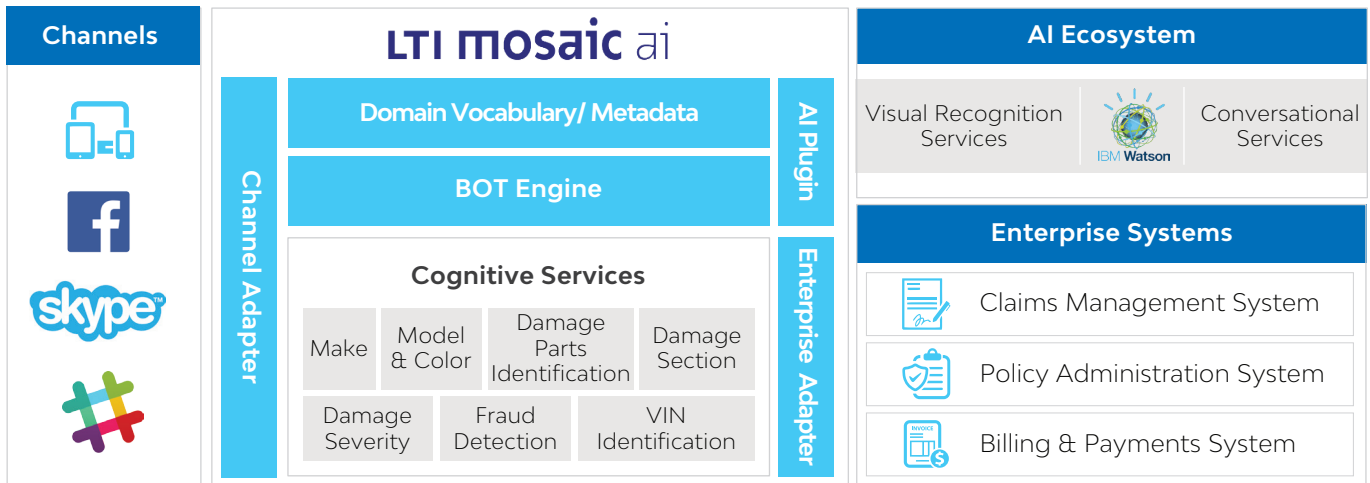


# How does the Cognitive Claims solution work?

In the event of an accident, the insured person can start conversing with the Virtual Agent on his mobile, at the accident site itself. The Virtual Agent provides information on steps to file a claim, guides the insured with filing a claim, and provides the status of an existing claim.

To file a claim, the Virtual Agent starts by verifying the insured identity, collects the location details using Google maps, guides the insured to click

and upload pictures of the vehicle, VIN, as well as the damages. The solution uses its image analysis ability to determine the damaged parts, and the severity of damage from the uploaded pictures besides verifying the vehicle details, such as the make, model and color, against the policy information. This enables the Virtual agent to instantly revert with a loss estimate computed, based on the identified parts and severity of damage.



## Technology Components

- Virtual Agents available on multiple channels such as Facebook, Skype, web, mobile
- LTI Mosaic AI platform
- Watson Visual Recognition & Conversation Services
- Enterprise Adapters to Policy Administration & Claims Management Systems

# Business Outcomes



## Operational Efficiency

Multiple touchpoints in claims process increase cost, and overall TAT for claim settlement. With cognitive claims solutions, a number of touchpoints will be reduced to few, thus increasing the overall operational efficiency by ~30%.



## Reduce Loss Adjustment Cost

Insurers will be able to save approximately 20% of loss adjustment expenses by cutting down physical inspection and interaction with various parties, with the help of this solution.



## Enhanced Customer Experience

It's a relief to a claimant when they have transparent claim processing and updates, that are available at the fingertip. With cognitive claims solution, claims will be settled 10X faster than that of traditional methods. Customers can talk to Virtual Agents and get assistance 24x7. This entire process of claims management will be transparent to customers, and faster claim payment will help gain customer credibility.

## Who can leverage our solution

Insurance companies, Policyholders, Third-party service providers, Independent appraisers, Workshop owners

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