

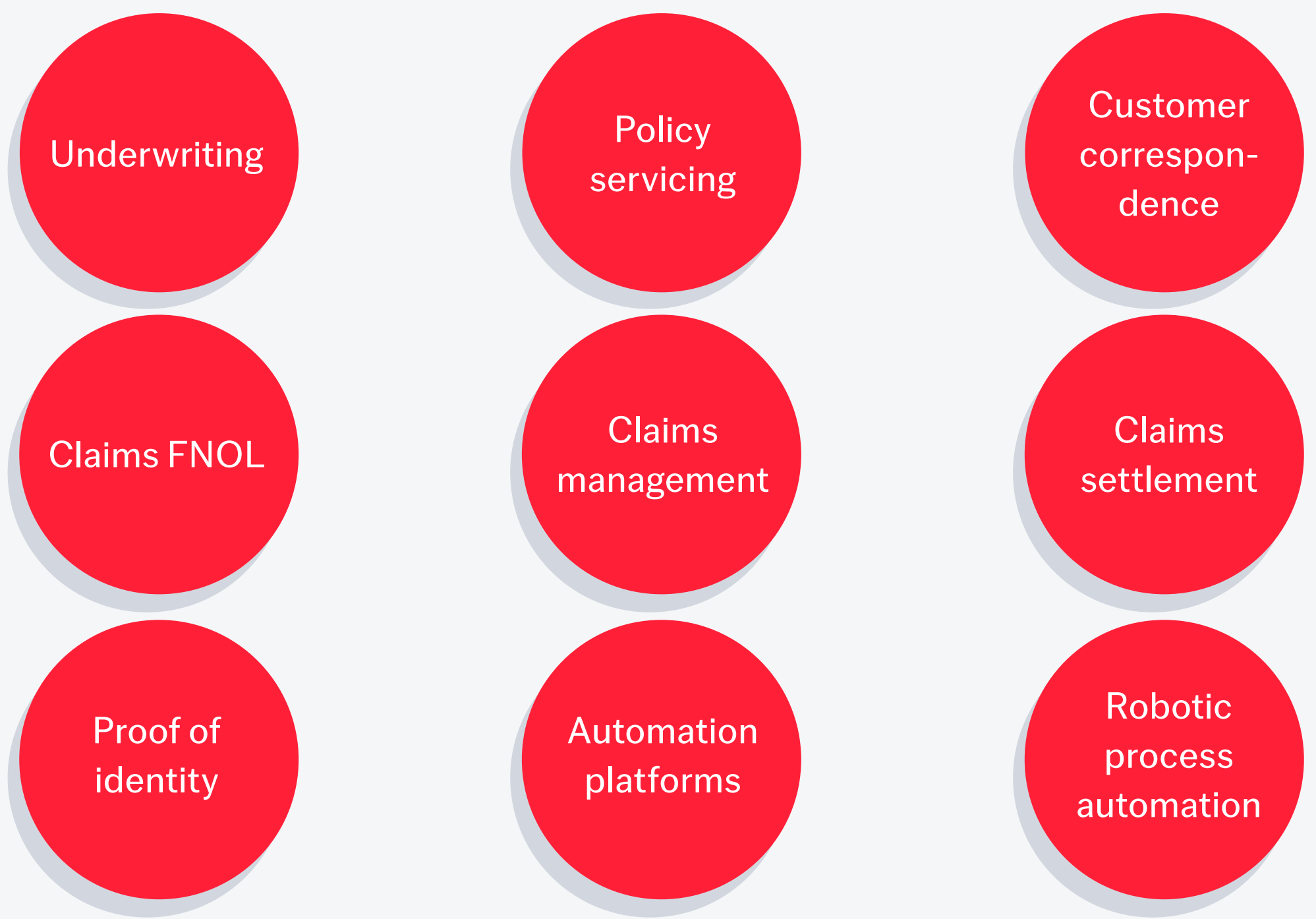
ABBYY

USE CASES

Intelligent Document Processing in Insurance



Intelligent Document Processing in Insurance



80% reduction
in manual data entry time
— **Health insurer in Canada**



25% increase
in productivity in policy lifecycle
— **Life insurer in Asia**



40%
incoming invoices processed automatically
— **Auto insurer in Europe**

The world’s leading insurance organizations trust ABBYY



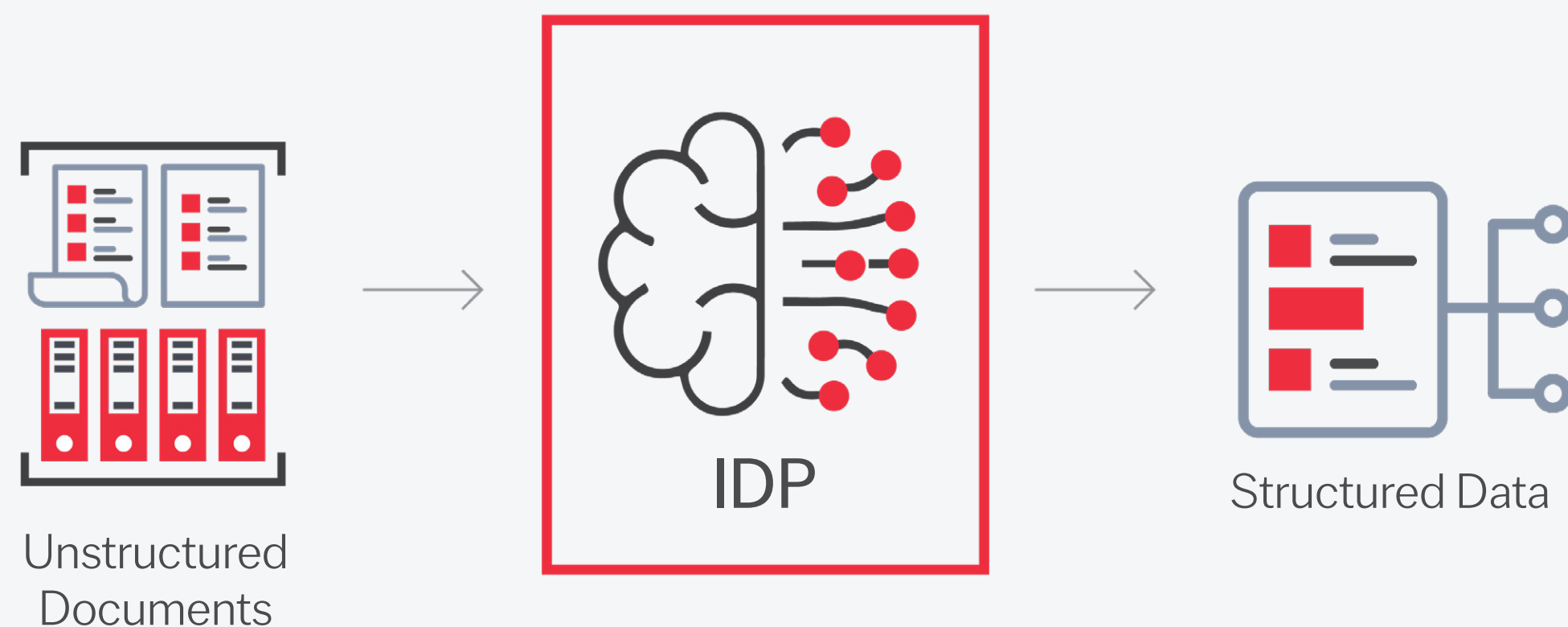
Pre-trained document skills available with 90% accuracy out of the box, supporting:

- ✔ Quoting and underwriting
- ✔ New business onboarding
- ✔ Endorsements and renewals
- ✔ Claims management
- ✔ Marketing, sales, and distribution

Drive process excellence with purpose-built AI for insurance automation

Today's circumstances make it more necessary than ever for insurers to excel at customer satisfaction while complying with regulations and increasing process efficiency. Taking long overdue, fundamental steps to embrace digitization and automation of paper-driven processes has become a must. Legacy approaches to document processing involve only basic optical character recognition (OCR), data extraction, validation, and rules-based processing. Intelligent document processing holds much greater potential to improve cost and productivity efficiencies by employing **modern, AI-based document processing “skills”** to make the information that's trapped within business documents immediately accessible and actionable.

Intelligent document processing (IDP)



Delivering artificial intelligence (AI) based solutions is not new for ABBYY. We have over 30 years of experience processing tens of billions of pages for customers globally, addressing the real-world challenges of our customers with technology. Our AI and machine learning technologies are highly optimized—for documents, for text, for language, for extraction, for precision, and for consistency.

In 2019, ABBYY introduced the industry's first low-code / no-code intelligent document processing platform to make this technology available in a cloud-based, point-and-click approach to empower citizen developers to easily incorporate IDP into their highly manual or repetitive document-centric processes. [ABBYY Vantage](#) provides pre-trained document processing skills in an online marketplace that are ready to use within minutes. Using ABBYY pre-trained document skills, customers are able to start production tomorrow and achieve the highest level out-of-the-box accuracy without the need for OCR and machine learning expertise.

Automate and streamline end-to-end processes

- Automatically extract structured and unstructured data from loss runs and engineering and inspection reports and other underwriting documents
- Eliminate the need to manually search for information in emails and attachments
- Lower the risk for error and make more informed decisions

50% or more reduction
in document processing time



Elevate the customer experience at every interaction

- Unlock the unstructured data stored in online portals, emails, PDFs, scanned paper documents, and chatbot conversations
- Give customer service agents immediate access to customer and policy information
- Reduce contact center hold times and increase first-contact-resolution rates to increase customer satisfaction

25%

increase in productivity in policy and claims lifecycles

800k

pages processed per month

— **Leading life insurer in Asia**



Expedite the intake and initial review process

- Automatically classify documents by type, extract key data points, and push extracted data into core claims systems
- Increase accuracy of data extracted from web forms, emails, accident reports, phone transcripts, and chatbot conversations
- Save time and manual labor extracting data from claims documents and entering it into systems

80% reduction in manual data entry time with

95% accuracy

— **Large Canadian insurance company**



Faster and more accurate document handling speeds time-to-close

- Use a single solution to extract data from a variety of claims documents, including accident reports, repair estimates, and invoices
- Ensure accuracy by removing manual work from the capture and verification of required document fields
- Free claims staff to focus on higher value activities

Greater accuracy,
faster time-to-close

— **U.S. commercial property casualty insurer**



Reduce errors and fraud in claims-related invoice processing

- Digitize and extract key information from digital and paper invoices (structured and unstructured) that flow through the claims settlement process
- Automate classification of invoices based on type, streamlining the review process
- Use AI-driven business-rules engines to ensure that amounts billed are within agreed service limits to prevent fraud and claims leakage

40%

of incoming vehicle damage invoices now automatically processed

— **EU-based auto insurer**



Put more focus on the customer with accurate, efficient claims processes

- Digitize and automate the processing of incoming customer correspondence regarding claims
- Significantly reduce human resources required to collect, review, scan, and distribute customer correspondence to the appropriate next step
- Free team members to dedicate more time to other high-value responsibilities such as adjudicating for customers

Significantly reduced time spent associated with claims processing

— Ecclesia Group



Drive secure quoting, onboarding, and claims management

- Implement AI-powered document-centric identity proofing to prevent fraud, ensure compliance, and deliver exceptional customer service
- Enable friction-free policy quoting, customer onboarding, policy endorsement, and claims experiences that can take place anytime, anywhere
- Deliver exceptional self-service experiences through mobile devices

\$308 billion

Cost of insurance fraud to consumers every year



Add intelligent document processing to your existing workflows

- Integrate ABBYY IDP with your existing insurance automation platforms
- Add a new level of intelligent automation to handling of documents and unstructured content
- Automatically and accurately classify and extract document data, turning content into structured, actionable information that makes your automated processes smarter

Connectors available for:

- Alteryx
- UiPath
- Blue Prism
- Automation Anywhere
- Microsoft Power Automate
- Kryon
- Pega
- Pipefy
- NICE
- Cognigy
- Toca
- Guidewire
- Duck Creek
- Majesco

Make RPA smarter, faster, and more effective

- Add intelligent document processing to any RPA platform to automate document processing as needed
- Utilize pre-trained AI models to enable RPA to understand and process document content intelligently
- Access ABBYY's library of pre-trained document skills to continue expanding RPA and derive more value from the investment

Automation of end-to-end quote process with existing RPA system led to faster turnaround time, increasing the amount of new business written and improving renewal retention.

— **150-year insurance organization**



Leading German Insurance Broker Ecclesia Group Streamlines Correspondence Management with ABBYY Intelligent Automation

ABBYY



With more than 2,400 employees and direct written premium of 2.5 billion euros, the Ecclesia Group is the largest German insurance broker for companies and institutions and one of the leading in Europe. Leveraging ABBYY solutions, Ecclesia significantly reduced time associated with claims processing, enabling the top insurer to focus on optimizing customer service.

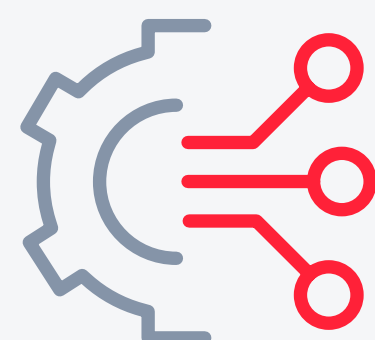
Challenge:

- Ecclesia experiences a growing number of documents for claims processing and customer correspondence.
- Claims operations at Ecclesia were highly time consuming, requiring extensive personnel involvement in collecting, reviewing, scanning and distributing both paper and digital documents.
- Digitized documents could only be saved as image files. This created bottlenecks during later stages of the claims process, making it difficult to keep up with customer expectations.

Solution:

- Customer correspondence is now digitized and processed automatically with ABBYY.
- The ABBYY platform extracts critical data from scanned claims documents and correctly matches them with the related entry in the customer database. It then automatically routes the document to the appropriate claims manager.
- ABBYY's scalable architecture easily adapts to Ecclesia's continued growth.

Value:



By leveraging ABBYY's intelligent automation platform, Ecclesia reduced the amount of human labor spent on manually inputting data.

This freed employees to dedicate more time to other high-value responsibilities, such as adjudicating claims for customers more quickly.



ABBYY's solutions enabled Ecclesia to fundamentally increase efficiencies in their claims workflow:

- Enhance accuracy of document processing
- Deliver faster processing times

“ Accuracy was the main factor in the decision to use ABBYY. In addition, the excellent personal support and high level of commitment from ABBYY employees convinced us: they understood our needs and requirements very well and reacted quickly.”

Dirk Borsetzky
CIO, Ecclesia Group



Learn more by visiting
abbyy.com

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