

Possibilities Unlimited

Xtract Insights

Accelerate New
Business Processing
with Artificial
Intelligence

BROCHURE

Overview

Trust XtractEdge Commercial Insurance to improve underwriter productivity and response time by providing insights that will transform New Business and Underwriting Lifecycle to make smarter business decisions.

Value for the Enterprise



Expand Underwriting capacity by 50 %



5X decrease in application processing time



Improve bind ratio through selective Underwriting



Automate submission prioritization



Build a more profitable book of business

Challenges



Inefficient Submission Process

Manual methods result in submissions waiting in the queue for several days and many of them remain unprocessed



Loss of Business

Submissions are handled in FIFO without any prioritization, leading to loss of business



Reduced Underwriter Productivity

Underwriters spend a lot of time on administrative tasks and manually rekeying information from submissions



Fragmented Carrier and Broker Communication

The Broker to Carrier communication is not structured and impedes a responsive digital experience



Accelerate New Business submissions with AI-powered document digitization and generate On-demand Intelligence

Insurers can use XtractEdge Commercial Insurance to:



Optimize book of risk



Minimize loss-ratio



Unlock efficiencies across LoBs






Building connected organisation by transforming data into insights.

Key Features

XtractEdge Commercial Insurance enables commercial insurers to improve Underwriter productivity and response time by offering a complete view of the right information across the New Business and Underwriting lifecycle.

Commercial Insurers can leverage our product to bring consistency in the submission process and transition from fragmented to responsive Underwriting by prioritizing submissions and reducing iterations for missing information.

Using XtractEdge Commercial Insurance, Underwriters can extract relevant information automatically, identify missing information and get a comprehensive view of the submission that can aid a quick Go/No-Go decision.

 <p>Automated request identification from emails</p>	 <p>AI-powered decision assistance for Underwriters to assess the completeness of submissions</p>	 <p>Aids real-time selective Underwriting of applications based on risk appetite and knock-out rules</p>	 <p>Comprehensive human-in-the-loop to verify extractions done by AI system for audit & corrections</p>	 <p>AI to read information from multiple documents and attachments</p>
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Typical Scenarios

Submission prioritization
Underwriting is time-consuming and Underwriters tend to follow FIFO as many don't have a systematic way to prioritize applications.

XtractEdge Commercial Insurance pulls relevant pieces of information from submissions by intelligently analyzing structured and unstructured text. It filters and prioritizes the submissions based on the likelihood of binding, loss ratio, profitability score and probability to win.

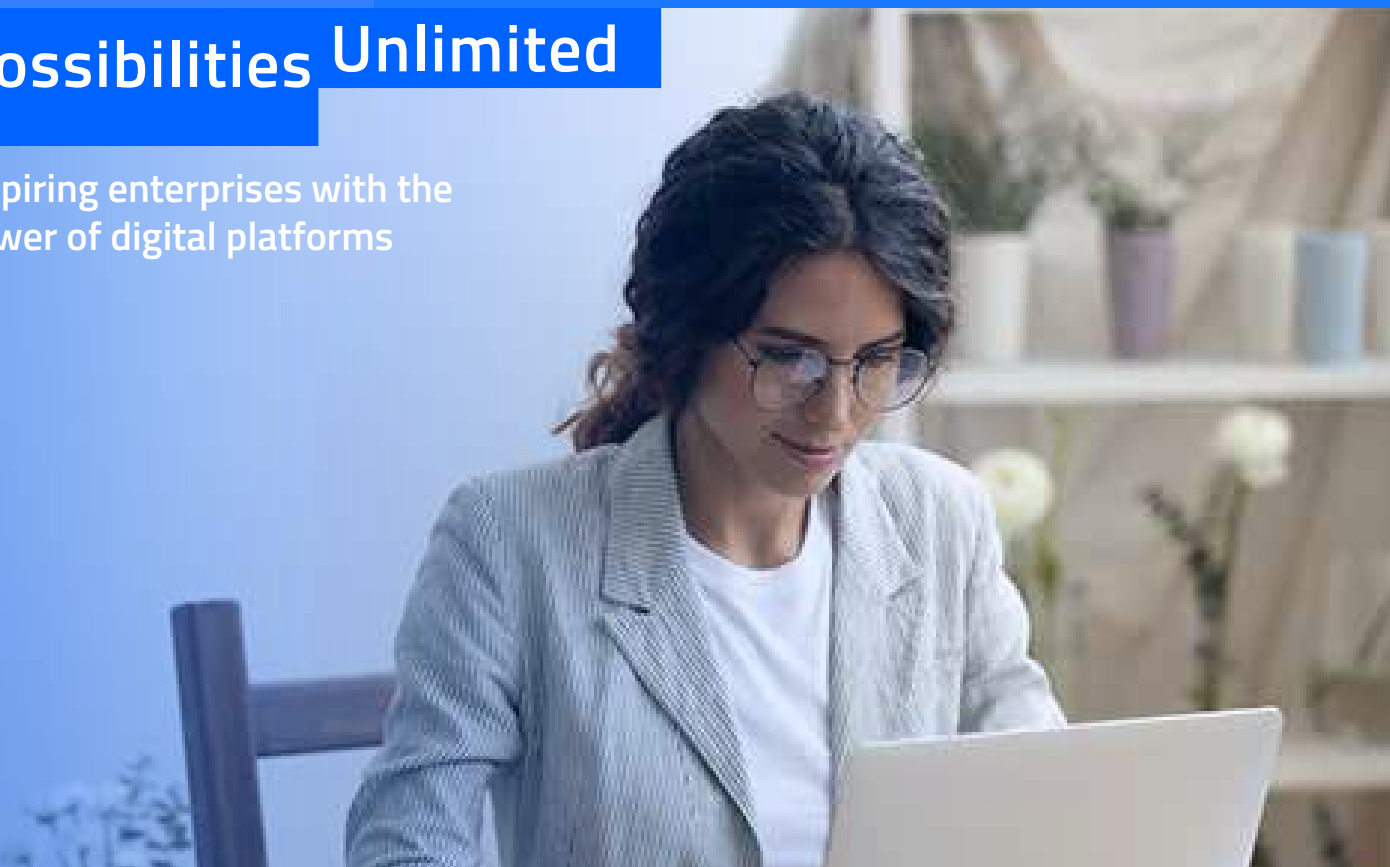
- Boost Underwriter productivity
- Accelerate broker response time

Setup & clearance
Underwriting assistants manually key in data, check various systems for the Broker of Record (BOR). XtractEdge Commercial Insurance automatically extracts the key data fields UW assistants need to clear and set up both new & existing accounts.

- Boost Underwriter productivity
- Accelerate broker response time

Possibilities Unlimited

Inspiring enterprises with the power of digital platforms



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| Commercial Insurance

About XtractEdge Commercial Insurance

XtractEdge Commercial Insurance improves Underwriter productivity and response time by eliminating manual rekeying of information and offering a complete view of the right information across the New Business and Underwriting lifecycle. Extract relevant information, identify missing information, and get a comprehensive view of the submission to make smarter business decisions.

Visit <https://www.edgeverve.com/xtractedge-commercial-insurance/> to know more

About XtractEdge

XtractEdge, a powerful Document AI platform, enables enterprises to gain insights and enhanced decision-making from existing documents, legal contracts, commercial insurance documents, SOPs, images, handwritten notes, PDFs, emails, or any other complex unstructured data source. XtractEdge is recognized as one of the top Document AI platforms for large enterprises delivering on the promise of quicker time to market, superior customer experience, faster claims processing, underwriting, and efficient contracts management for more intelligent business decision making.

EdgeVerve. Possibilities Unlimited.

<https://www.edgeverve.com/xtractedge/>

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About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, assisting clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency and amplify human potential. Our platforms portfolio across Automation (AssistEdge), Document AI (XtractEdge), and Supply Chain (TradeEdge) helps inspire global enterprises to discover & automate processes, digitize & structure unstructured data and unlock the power of the network by integrating value chain partners. EdgeVerve, with a deep-rooted entrepreneurial culture, our innovations are helping global corporations across financial services, insurance, retail, consumer & packaged goods, life sciences, manufacturing telecom and utilities, and more.

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