

Gen AI Powered Insurance Underwriter



Streamline Insurance Underwriting With AI-Powered Automation

Traditional insurance underwriting involves a tedious process of manually analyzing numerous data points and continuously referring to the underwriting manual for validation. This approach not only consumes a significant amount of time but also increases the likelihood of errors and inconsistencies, leading to inefficiencies and higher operational costs.

LUMIQ's Insurance Underwriter is designed specifically to assist underwriters by automating the manual tasks involved in the underwriting process. Utilizing Gen AI, the solution analyzes all available data points, cross-references them with the company's underwriting manual, and provides clear and actionable recommendations, along with detailed explanations behind every recommendation. This significantly reduces the time and effort required for underwriting, ensuring accurate and consistent decision.

Key Benefits

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| Consistent UW Assessment | Reduced Processing Times | Automated Compliance checks | Detailed Risk Analysis | Lower Operational Cost | Accurate Data Extraction | Increased Underwriter Productivity |

Key KPIs Affected

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| Increased STP |
| Reduction in Turnaround Time |
| Early detection of Forged documents |

Technical Specifications

Supported Platform – Azure

LLM Model – GPT-4

Deployment – Cloud-based