ABBYY

Underwriting
Streamline end-to-end underwriting processes with Intelligent Automation

Key challenge

Efficient underwriting is key to an insurer's profitability. But for many organizations, underwriting still involves too much manual work and not enough coordination across systems, slowing the process and increasing the risk of error.

Automation is often unsuccessful due to persistent blind spots:

	Unstructured data	Information in loss runs and engineering and inspection reports is challenging to convert for processing in digital platforms.
	Manual tasks	Underwriters must often search through emails and attachments to find the information they need to properly assess a risk.
	Inefficient processes	Disjointed underwriting workflows make it hard to gain and retain customers. Agents lack visibility into the process.

Solution

ABBYY applies artificial intelligence to process mining and document processing to give you complete control over underwriting processes and the documents that drive them. You'll get a clear picture of how processes actually work, based on system data, to help you determine the optimal path for a successful outcome. You'll also be able to unlock the unstructured data stored within documents, enabling straight-through processing to reduce costs while accelerating time to revenue.

Discover the ABBYY difference for underwriting

Use AI to streamline end-to-end-processes

- Reduce the need for re-work
- Improve the experience for agents, brokers, customers, and employees
- Gain full visibility before, during, and after process improvements
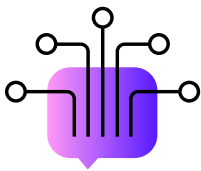
Automate simple tasks

- Enable underwriters to focus on more complex issues
- Lower the risks for error
- Improve employee morale and retention

Enable data-driven decision-making

- Give underwriters the tools they need to make more informed decisions
- Facilitate sharing of data and documents across teams
- Identify and act on opportunities to write new business
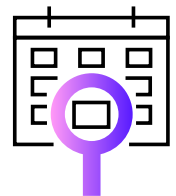
Underwriting process improvement steps

Discovering and mapping

Analysis and optimization

Monitoring and alerting

Prediction and forecasting

↳ Learn more at www.abbyy.com/solutions/insurance

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