





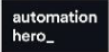












Coforge identified as a prominent provider of Intelligent Text Ingestion for Insurers by Novarica

Coforge Self-Learning Intelligent Content Extraction (“SLICE”) is covered in the category of broad use insurance-specific tools. Broad use insurer-specific tools can automate manual processes associated with reviewing documents, identifying key data (e.g., insured name, address, deductibles, limits, etc.), and entering this data into core insurance systems. The use of a business rules engine in the ingestion solution enables carriers to apply rules of engagement to each incoming document.

NOVARICA				
	GENERALIST	INSURANCE BROAD USE	CLAIMS/ UNDERWRITING	ADV. UNDERWRITING
BROAD	  			
FOCUSED		     	  	  

The full report is published at

<https://novarica.com/intelligent-text-ingestion-overview-and-prominent-providers/>

For more information, contact information@cofortech.com

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Coforge is a leading global IT solutions and services organization which believes that real transformation cannot be driven by thinking in technology terms alone. With a mission to “Transform at the Intersect” it aims to bring both deep domain and deep emerging technologies expertise to achieve real-world business impact. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct vantage. We leverage AI, Cloud and Insight driven technologies, allied with our industry expertise, to transform client businesses into intelligent, high growth enterprises.

Learn more about Coforge at: www.coforgetech.com

Insurance Cognitive Solutions

BROCHURE

Summary

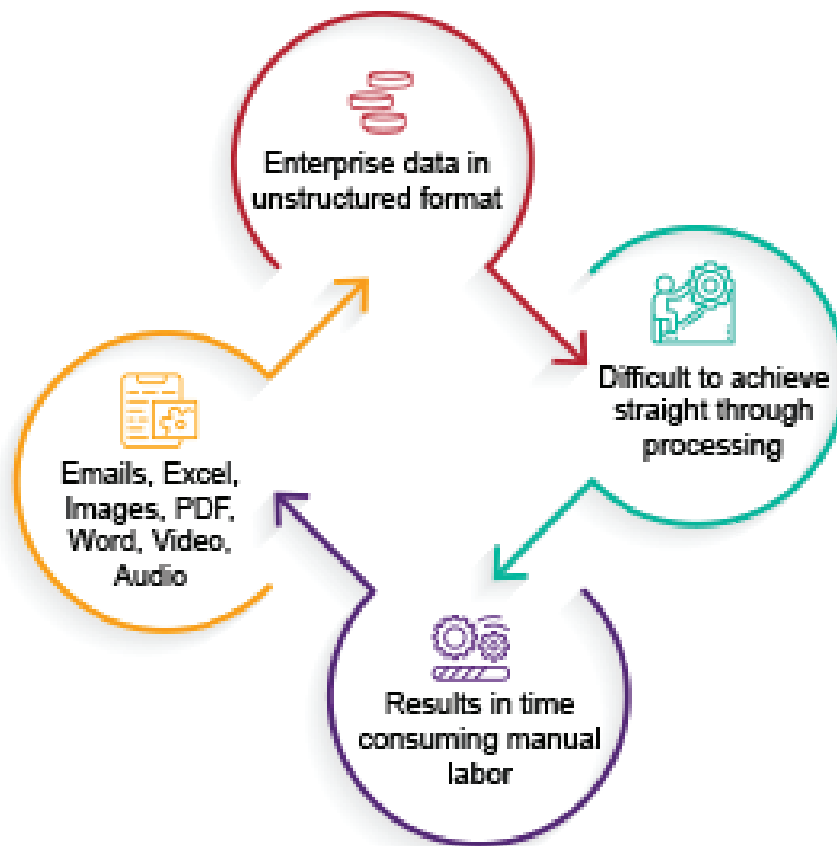
In spite of extensive automation there is still significant amount of data flowing in unstructured formats in enterprises. They comprise emails, emails with attachment, excel, pdf, word, scanned images, handwritten content with these documents also in varying formats using dynamic terminology. This hinders straight through processing and significant manual hours are spent in comprehending this content and extracting useful information out of them to feed into enterprise systems. This problem is significantly present in the commercial underwriting segment with respect to submissions from agents and brokers.

A cognitive solution which is able to automate data extraction of submission documents and augment with initial prequalification will dramatically improve the quality of data that reaches the underwriter reduce response times, improve efficiency, leading to better risk segmentation and pricing. Coforge presents its SLICE (Self Learning Intelligent Content Extractor) solution which has been designed to solve this particular pain point.

Challenges in the market

Unstructured Data Ingestion is still a pain point in enterprises today. Even today significant business data in enterprises flows in the form of emails, word, pdf, excel, scanned images, HTML pages with varying formats and terminologies sometimes even including handwritten content. This content is critical for enterprise decision making. Some examples are invoices from vendors or submissions from agents or scanned

policy form submissions etc. Although attempts have been made to automate data ingestion for specific use cases like invoices, a general purpose solution that can ingest most of the unstructured content appearing in varying business situations is not easily available. Such a solution would be a critical value add to the IT asset repository of an enterprise, leading to significant efficiency and productive gains in multiple departments.



SLICE Solution

Coforge offers an innovative solution SLICE (Self Learning Intelligent Content Extraction) that not only provides flexibility of use but also addresses complex data extraction problems quickly and cost effectively.

SLICE solution, relies on artificial intelligence, machine learning, and natural language processing along with domain specific ontologies and templates to help customers ingest the data and empowers them to take strategic decisions faster.

SLICE uses open technologies like Python, OpenCV

Tesseract, Flask, spaCy and Tabula technologies for customized intelligent content extraction solutions, with a choice to opt for Cloud or local modes to help transform any industry.

SLICE uses complex algorithms in its digital data solution to provide a cohesive output that downstream applications can use to derive insights and provide impetus to strategic decision making loss/gain based on the increase/decrease of reported incidents. The solution helps achieve higher returns by taking proactive actions inspired by insightful analytics and aids in cost take out with fewer resources required to manage the supply chain.

Some of the key features of SLICE are:

- Built on Open Technologies
- Supports multiple document types (email body, pdf, word, excel, scanned images etc)
- Powered by AI / Machine Learning / Natural Language Processing based algorithms
- Extracts content from scanned handwritten forms including checkboxes, radio button content
- Pre-built domain specific ontology model which can be extended for a particular business situation
- High degree of extraction accuracy between 85-95%
- Supports both printed and handwritten content ,
- Offers on premise or cloud deployment options
- Provides configuration utility for business users to configure extraction parameters.
- Accuracy Dashboard to view and edit extracted content.
- Is backed by Coforge pool of SLICE trained developers.
- API led integration making it easy to be interfaced with standard underwriting workbench solutions like Pega etc.



SLICE Solution Benefits

- **Flexibility:** SLICE is customizable and offers flexibility to approach a problem and come up with exceptional solutions. This means SLICE solution can be used in multiple business situations in an enterprise.
- **Bespoke Solutions:** SLICE addresses niche problems that require a combination of solutions to work, especially those that remain unresolved by regular COTS products. Such off the shelf commercial products do not allow mix and match the solutions to resolve the problem at hand as they primarily focus on a single feature
- **Reduces Time, Manual Effort, and Costs Significantly:** All our clients have experienced significant savings in effort, time, and money once they implemented SLICE.
- **Low Cost of Ownership:** with the use of open technologies and flexible pricing options
- **Continuous High Quality Support:** Coforge also provides SLICE trained developers from its resource base to support SLICE deployments
- **SLICE Enhancements:** We are continuously enhancing the solution and improving the extraction methods. All such enhancements are offered to our existing customers

Industry Recognition

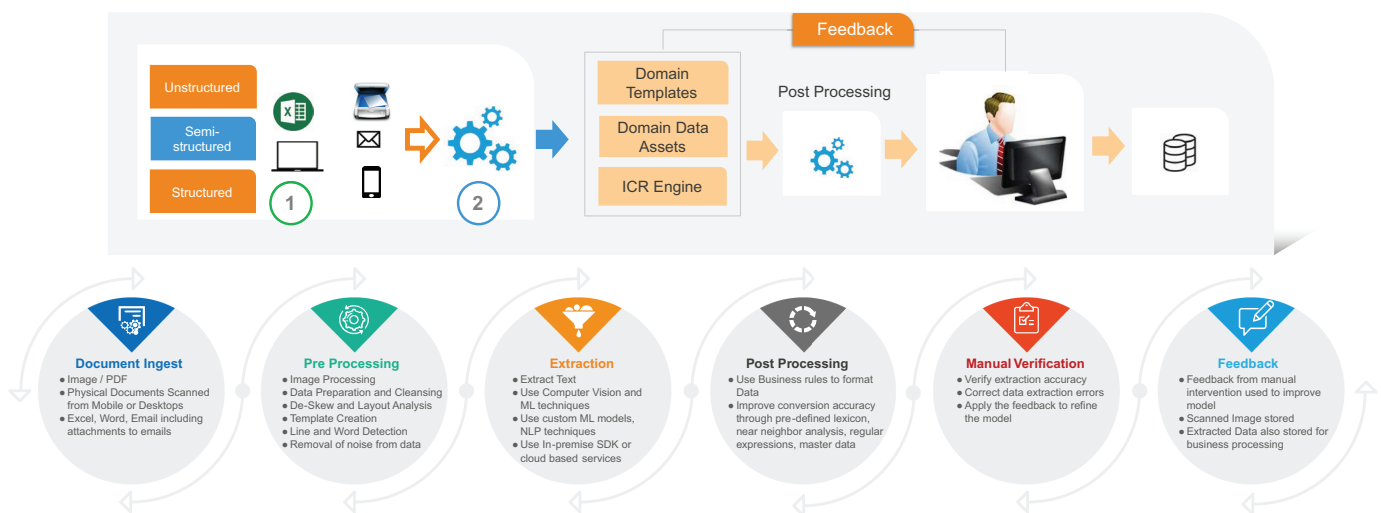
HFS Research, a leading analyst authority and global community for business operations and IT services, lauds Coforge strategy to “transform at the intersect” by building on the cognitive AI capabilities and uniting them with the vertical specific depth to offer solutions that effectively transform customer business. SLICE is one of the solutions lauded in their report.

SLICE framework, as a content extractor, remains a vertical independent business solution. Apart from giving outcomes that have a transformational impact in the Travel, BFS, and Insurance domains, Coforge

SLICE has also helped revolutionize businesses in talent management, and the postal sector as well.

One of the customer testimonials for SLICE said “The approach and the solutions that Coforge delivered helped the company achieve real time customer experience feedback and made the data available for CRM much faster and better. Our 70 day end to end process was reduced to 10 days, and the turnaround time for an extensive data processing task shrank from 60 days to just one day”

SLICE “Self Learning Intelligent Content Extractor” – Coforge proprietary framework



SLICE for Insurance

The biggest advantage of SLICE is that it can be configured to extract content from any type of unstructured content. This makes it an ideal solution for insurance given the types of documents that flow in through an insurance life cycle needing manual intervention. Listed below are some of the types of use cases in which SLICE has been used in the insurance industry.

- Submission Intake for Commercial Underwriting: This includes extraction of relevant content from the submissions made by brokers / agents in various unstructured formats
- Claim Forms and Supporting Documents: Forms, hospital / physician bills or diagnostic reports or ambulance services or physician disability statements or attending physician statements.
- Content Extraction from ACORD Forms: Various
- ACORD forms which may be scanned / printed.
- Insurance Policy Dockets verification of content in policy dockets reducing manual intervention
- SLIP / MRC documents / Bordereaux submitted in the Lloyds Market
- Exposure and Loss Run Statements: submitted in multiple formats
- Insurance Policy Forms: Handwritten and scanned
- Police Reports for auto insurance claims

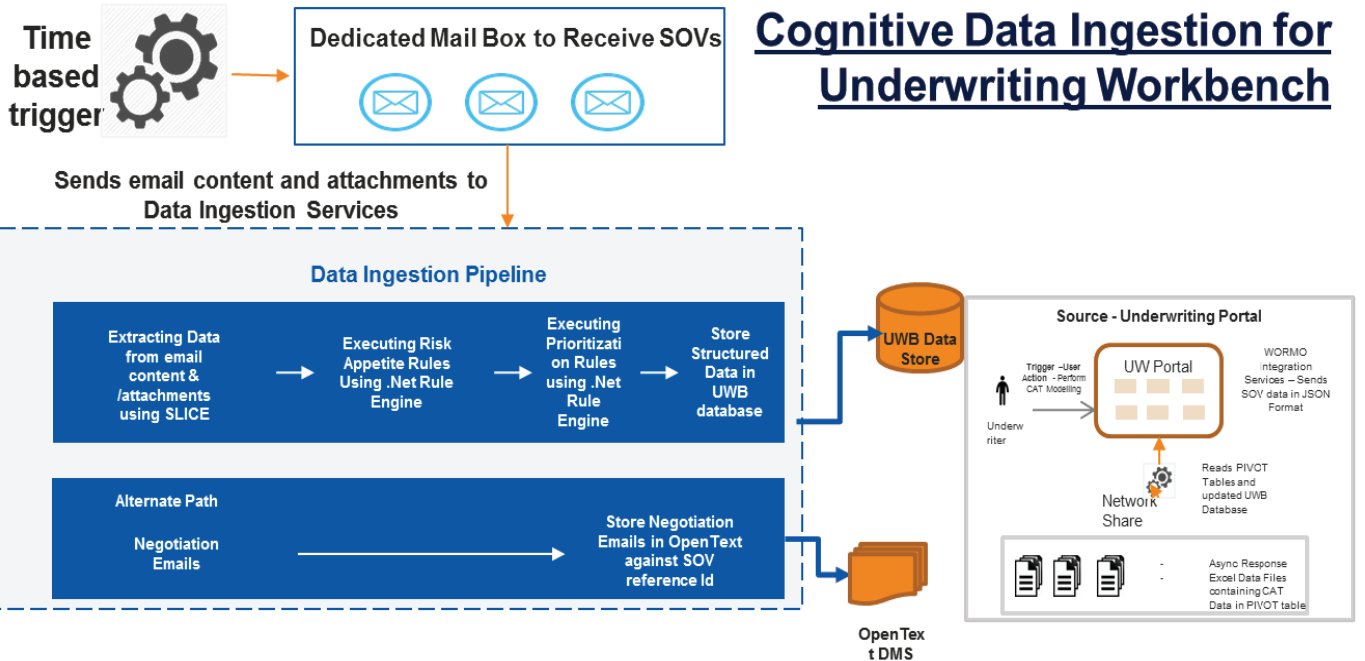
Case Example: Streamlining Submission Intake with Intelligent Data Ingestion

A leading a global specialty provider of property and casualty insurance receives 200 to 300 quotes every day in business proposals and statements across various lines of business in unstructured, semistructured format over emails and attachments e.g. Word documents, PDF, excel or as email body which prolongs the Submission cycle, ability to diligently handle submissions and total business written. The underwriters were spending a significant amount of time in reviewing these inquiries. The exercise was proving to be very time consuming, costly, and error prone.

SLICE solution is being used to streamline this process and deliver value to our client.

- SLICE extract the relevant content from source emails and attachments.
- The solution was integrated with their backend underwriting workbench and able to feed data into the system.
- Machine Learning, OCR, NLP and Computer Vision techniques were used to identify patterns in historical data and fine tune SLICE ontology models.
- SLICE dashboard was provided to show extraction accuracy and help business users fine tune the configurations
- Feedback loop was incorporated to improve the model accuracy
- The deployed solution was able to significantly improve underwriting productivity.
- Also reduce the overall cycle time and write more policies without impacting the quality of underwriting.
- Eliminate redundant and manual data entry.
- Increase responsiveness to agents/brokers.





Cognitive Data Ingestion for Underwriting Workbench

Few Others

The best way to estimate the costs is to inspect the essential features for each AWS product, calculate your consumption for each element, and then map it to the prices posted on the website. AWS is providing a pricing calculator to estimate the monthly bill based on usage. Using this will get an overall idea about the billing process,

Benefits of using AWS Platform

Do not require Augmented Reality and Virtual Reality expertise.

Amazon Sumerian toolkit allows developers to build applications using AR, VR, and 3D graphics deprived of specialized skills in programming. With the Sumerian editor, developers can develop and publish applications via a web browser.

Life-like host and built-in assets

In Amazon Sumerian, developers can create interactive 3D scenes. The animated life-like assets can interact with the user to create a more personalized experience for them. In-built services, Polly and Lex, can script scenes with the help of automatic speech recognition, natural language understanding, and text-to-speech.

Multiplatform support

Amazon Sumerian helps to build Augmented Reality, Virtual Reality, and 3D applications, which supports mobile devices, head, mounted displays, web browsers, and digital signage

Customization using Scripting

One of the vital features of Sumerian is the support of the scripting library. We can use a set of built-in methods, which can interact with objects in the 3D scene with the help of JavaScript.

AWS Services Integration

The integration with Amazon Polly and Amazon Lex to add speech and natural language into Sumerian hosts. Also, the scripting library can be used with AWS Lambda, permitting the use of the full range of AWS services.

Challenges and drawbacks

Amazon Support Service

For instant and intensive support, the user has to opt for paid service.

Technology limitations

We are facing difficulty in integrating with different technology and third-party frameworks.

Heavy consumption of data

Internet connectivity is maintained throughout development. As it is a web-based tool, and while loading, the scene consumes more data.

Tightly coupled with other AWS Services

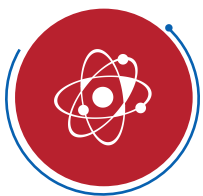
As the Sumerian is one of the services provided by the AWS, it is tightly coupled with other AWS Services.



Conclusion

Users across industries see the potential AR technologies for a wide range of implementations, IVIS the smart assistant is one of the implementations. In general, the straightforward investment in expert skills and tools is essential even to get started building a VR or AR application. This process of making the same is a bit complex and hectic. With Amazon Sumerian, it is conceivable for any developer to create a life-like, interactive Virtual reality or augmented reality application in a faster phase.

Amazon has been constructing several acquisitions that help build its position in AR and VR and the new surge of computing. Amazon is focusing on practical end-points in a real-time scenario like training simulations, enhanced online shopping experiences, virtual concierge services, virtual houses, or land tours. The use of virtual environments occupied with animation and 3D that helps natural interactions with users. It was achievable for the Sumerian by providing pre-configured building blocks to help create apps rapidly and with minimal coding to cover the basics, such as object animation, the host, etc. Sumerian is a powerful tool that allows the quick development of AR and VR technologies and implements in real-world scenarios.



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Today our proprietary platforms power critical business processes across the Insurance, Financial Services and Travel industries. Our 11,000 technology and process consultants engineer, design, consult, operate and modernize systems across the world.

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