CognitiveScale™

Amplify: AI-Powered Claims Prevention

TARGET CUSTOMER

North American insurer with higher than industry average claims rates

PROBLEM

High claims volumes are driving unnecessarily high costs and are contributing to policy adjustments that impact policy holders. Decreasing these claims without negatively impacting customer satisfaction is a primary goal.

Figure 1: Preventable accidents contribute to unnecessarily high claim volume

SOLUTION

Using AI business systems from CognitiveScale, insurers reduce the occurrence of preventable claims through symptom- based diagnosis and preemptive notifications based on policy similarity. It incorporates data from multiple sources, including location (city, census, flood zone), IoT devices (shut-off valves, home alarm systems), current events, and news to decrease claims.

The AI system relies on machine learning, computer vision, and probabilistic reasoning to provide insights, recommendations, and alerts along with supporting evidence to agents and policy holders.

Figure 2: Cognitive insights and recommendations lower volume of preventable claims

IMPACT

- Decreasing the incidence and severity of preventable claims
- Reliably identifying and correcting incorrect claims
- Savings due to claims reductions

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