Automation and Analytics Enablement in Life Insurance

A Human-Centered Approach to AI in Enterprise

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Vice President of Product @ Captricity
Data is Transforming the Life Insurance Business

Mortality Risk Modeling

- Unsurpassed dataset yields “Superhuman” risk score

Smart Claims Review

- Data-driven priority review leads to 100x ROI
- $15M Saved

Operational Efficiency

- Reduce manual effort by 70%
1. First-party data is king.

2. The last mile of enterprise automation is trust.

3. The goal of automation is elevating - not replacing - the human experience.
$6,000,000,000+
Heavily regulated enterprise businesses must retain manual and digital workflows.

Maintaining and improving legacy and digital is twice as expensive, twice as much work.
In a digital world, the written word is the language of the unheard.
AI allows analog to move at the speed of digital
1. Make better decisions with predictive analytics

2. Cut costs through process automation
Data trapped in these documents are rich with insights and evidence.
Case Study 1: Mortality Risk Modeling

- Historical paper records spanning 2 decades
- Contained health and behavior of millions of individuals
- Hundreds of millions of data points
DeepReader beats human accuracy on Day 1
Best-in-Class Mortality Risk Score

Digitized years of historical paper applications

Created “industry’s most comprehensive dataset”

Trained “superhuman” risk scoring model
Case Study 2: Claims Assessment

Long Term Disability Claims Special Handling Unit

- 20x the volume of other departments
- Review annual statements to verify claimant eligibility

Needle-in-a-haystack problem

- Quality check revealed payment inaccuracies in 13% of payments
- Direct impact on revenue
Smarter Claims Review

Digitized past 3 years of assessment forms + ongoing claims as submitted

Created interface to prioritize claims based on variance from previous 3 years

Data-driven claims review leading to $15M first year
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No Model is Good Enough

- **24.7%**
  - Traditional Handwriting Recognition

- **90.5%**
  - Manual Single-Entry

- **91.3%**
  - Captricity’s DeepReader

- **99.5%**
  - Captricity’s DeepReader + Crowd Verification
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Case Study 3: Operational Efficiency

Metlife Group Term Life Operations

- Serves 100s of large employers
- Processes enrollment, address change, beneficiary designation, claims forms, etc.
- More than half of volume is on paper
Every Automated Process has Exceptions
Not every problem can be solved with AI. But an outstanding user experience can make up the difference.
### Human-Centered Design to the Rescue

**DCN: 170801001482**

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AI + UX = High Impact

30% Increase in Automation Throughput

> 70% Reduction in Manual Work Time

CAPTRICITY PARTNERS WITH METLIFE TO LAUNCH NEW AI-POWERED SOLUTION TO TRANSFORM GROUP LIFE OPERATIONS

In alignment with MetLife’s digital strategy, the insurance company is the first to use Captricity’s CaseCorrect solution to improve end-to-end automation and accuracy for the company’s Group Life operations.
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Any Questions?
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