



Insurance Offering

Cognizant Intelligent Claims Advisor for Duck Creek

(aka, NextGen claim assistant)

Solution Overview

Empower loss adjusters with Cognizant Intelligent Claims Advisor for Duck Creek powered with Gen AI, which generates contextual responses with meaningful insights to accelerate decisions and quick claim settlement.

Business Opportunity

With commercial claims payouts surpassing \$100 B in the last few years, many insurers are exploring various ways to reduce the loss or the expense of settling the loss.

The claim process for commercial insurers relies on manual methods for evaluating and settling the claim. A single claim can take days or even weeks to be settled. Typically, only 70% of the essential data is collected when the claim is first reported, and the adjuster needs to obtain the remaining information for claim processing. On average, loss adjusters spend around 7-8 hours per claim on non-core or administrative tasks such as looking for missing or additional details before they can start the physical inspection and assessment.

Given the current challenges, how can we help the loss adjusters work efficiently and increase their productivity?

Cognizant Intelligent Claims Advisor for Duck Creek using GenAI empowers loss adjusters which generates contextual responses with meaningful insights to accelerate decisions and quick claim settlement.

Our solution aims to support the loss adjusters with a smart claims assistant that can provide data driven insights and suggestion for evaluation and decision making. Data intelligence is mainly derived from its integration with core policy and claim systems. The GenAI module uses LLM model and works in the 'Retrieval Augmented Generation' architecture where the model consults the authoritative knowledge base outside of its training data sources before generating a response. Besides semantic search capability through vector database, our solution also uses graph database as a knowledge base to find the similar claims to generate relevant response.

Solution Features

The claim summary shows the loss adjuster a contextualized overview of the claim based on various data sources. The summary includes a short description, prior claim history, details of witness, key observations, safety measures used and so on. The solution also helps the loss adjuster with relevant and informative responses such as,

- Identification of the incident exposures in the reported claim
- Mapping of exposures to the coverages opted and perform coverage validation
- Identification of data discrepancies along with fraud flags
- Identification of critical missing information contextualized to the claim
- Suggest estimate range based on prior claims records
- Generate contextual summary based on file notes from documents such as Fire reports, medical reports, police reports
- Drafting contextualized emails & letters to claimants or service providers and
- Most importantly present similar claim insights contextualized to the claim being reported

Business Benefits

- More than 80% of commercial insurers are reimagining claims or have planned to reimagine claims in the next 2-3 years. The advent of advanced technologies, particularly Generative AI, has opened new possibilities to augment and transform insurance claim processes at the key stroke level.
- Our solution streamlines the claim processes enabling a swift and precise claim handling, with expected claim settlement cost reduction by 20-30%
- Customer retention expected to improve by 10-15% through quicker claim settlement
- Overall, the solution empowers the loss adjusters and field surveyors to work faster, improving their work efficiency and thereby providing an improved claim experience to the customer.

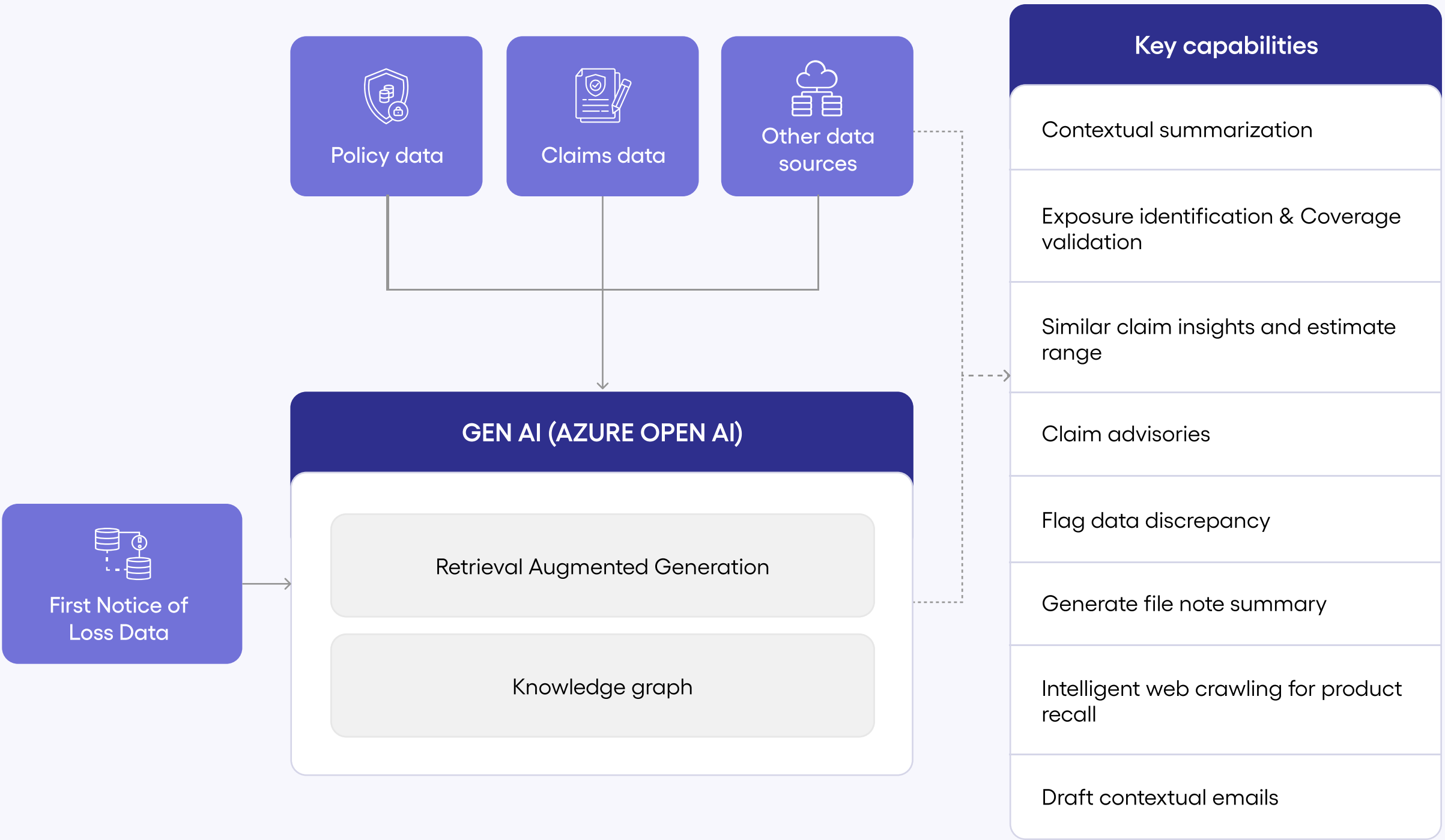
Differentiators

The solution is built on the foundations of responsible AI principles, comes with an intelligent chat assistant powered by LLM model (GPT-4 Omni), and works in a Retrieval Augmented Generation (RAG) architecture. The model references the authoritative knowledge base, outside of its training data sources before generating a response. Besides semantic search function through vector database, our solution also consults graph database to identify similar claims.



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Why Cognizant

This is the critical time for organizations to commit to major overhauls of their business and operating models and to establish a foundation of trust with their employees and the world at large. Unlock the potential of Cognizant's GenAI services in a flexible, secure, scalable and responsible manner. Our full-scale consulting, advisory and delivery capabilities are backed by expansive client and industry acumen, and we apply this expertise to help your businesses solve its biggest challenges.

Seamless approach

Adopt AI using a seamless approach that skillfully infuses human and technology expertise to drive results.

Responsible AI

Apply AI with our focused commitment, leadership and understanding of responsible AI practices.

Proven orchestration

Benefit from our ability to orchestrate across robust transformation platforms and ecosystems.

Domain expertise

Rely on our industry expertise and deep domain knowledge to build flexible, reusable platforms.



Cognizant (Nasdaq-100: CTSI) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or follow us @Cognizant.

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