

Transforming Insurance with Analytics Driven Solutions



Insurance industry is undergoing a digital metamorphosis where explosion, advances in analytics and AI have made it possible to build predictive models that have unparalleled accuracy and utility. These models have the ability to analyse data and assess and manage risk assess, thereby changing the game for insurance companies.

TechM AI and Analytics Offerings for Insurance

Customer satisfaction is the major driver for higher customer retention rate and good for business growth. Here is how TechM Analytics solutions can influence enterprise decision making:



Portfolio Optimisation & Reserves Planning

Portfolio analytics to help firms decide how many different policies they should have basis the past data and forecast claim and active claim reserves.

Benefits:

Reduction in total obligations & increased claim & active reserves.



Claim Settlements & Analytics

AI engine to predict legitimacy of claims and possibility of a member raising claims in the future for faster decision making & claim settlement.

Benefits:

Faster claim processing, hassle free reserves planning, reduction in processing false claims.



Cross/up sell & Members Retention Analysis

Optimization engines to predict the chances of members taking paid policies and decide a plan with higher chances of acceptance.

Benefits:

Improve branding and services from customer's feedback, higher ROI.



Enhance Members Experience

Analytics & AI algorithms predict which customer needs support and for what reason to enhance their contact center experience.

Benefits:

Better customer exp., more efficient operations, reduction in CC inbound / out bound calls

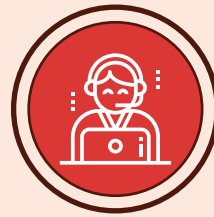
Analytics Intervention across Insurance Lifecycle



Before Sales

Analytics Offerings

- Product Portfolio Optimization
- Marketing Analytics
- Customer Analytics



Post Sales

Analytics Offerings

- Operations Analytics
- Claims Processing
- Marketing Analytics
- BI & Reporting
- SCM Analytics



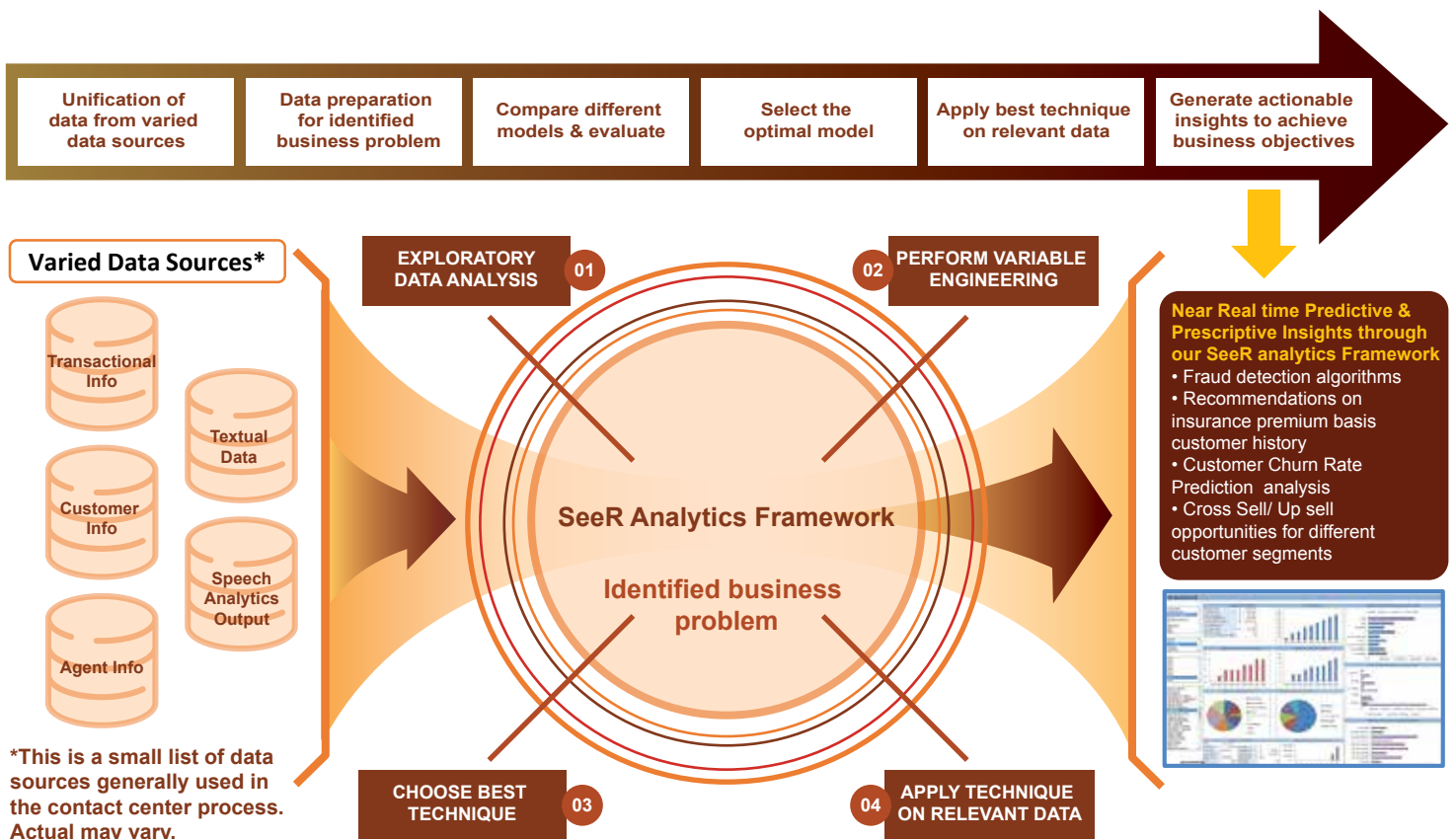
During Sales

Analytics Offerings

- Pricing/ Underwriting
- Policy Activation

Tech Mahinda SeeR Powered Solutions for Health Insurance Industry

Our solutions are delivered through a robust platform system based on Artificial Intelligence, Machine Learning, Intelligent Process Mining and Cloud and Big Data Infrastructure. SeeR offers a one-stop solution for the insurance industry:



Based on Agile Delivery Model . Infrastructure Agnostic Platform

Benefits that we can deliver



Up to **10-15%** rise in sales with customer profiling and customised promotions i.e. as high as \$40-\$200 Million depending upon scale of business



Up to **10%** quarterly increase in customer traffic due to right marketing strategy



Create focused strategy for **customer segments**



Improved campaigns ROI upto **20%-40%**



Increased revenue assurance upto **5%-20%** with effective fraud & risk assessment models resulting in timely premium payments & fraud reduction



Increased Up sell / Xsell up to **20%** ranging from \$20M- \$100M based on outputs from AI & ML engines



Increased NPS up to **12%** yearly



Improved Insurance product portfolio and suggest suitable add-ons to customers as their **historic data & financial score**

Note: Quantitative numbers are illustrative and can vary based on case to case basis and data points captured.

For more details, please write to us at Ankur.Narwania@Techmahindra.com