

[Five High Impact Use Cases for Using AI in the Insurance Industry](#)

By Express Computer | On Mar 31, 2022



By KV Dipu, Head – Operations & Customer Service, Bajaj Allianz General Insurance

Artificial intelligence has been tapped by insurers to ramp up customer experience and accelerate the speed of decision-making. Given below is a compendium of high impact use cases:

Customer Conversations

When call centres were shut down during the pandemic, our AI-driven chatbot came to the fore. Not only did customers feel the same level of comfort that they did while interacting with call centre executives, as evidenced by the overnight spike in servicing via this medium, accompanied by a 90% dip in grievances, but the AI-driven chatbot went beyond the shift in plane from person-driven servicing to bot-driven servicing to include conversations in languages beyond English. More importantly, the servicing was not restricted to a few niche cases, but the most sought-after array of services that were offered by insurers via the call centre.

Motor On the Spot Claim Servicing

Traditional claim servicing involves the entire rigmarole of a call from the customer from the site of the crash of the vehicle to the insurance company, the appointment of a surveyor, his on-site visit and assessment, submission of the report to the firm and subsequent processing of the claims. Days at the very least. This is precisely where AI, along with machine vision, helped us minimise customer effort and crunch the turnaround time from days to minutes up

to certain amounts. All customers need to do is (a) click images of the damaged car using their mobile phone and (b) upload them using our mobile app. No call. No surveyor. No waiting. Our AI engine, taught using years of expertise in claim processing, will analyse the images uploaded by the customer using machine vision, assess the extent of damage, and convey the amount to the customer. Once the customer gives his consent, the amount is transferred to him (up to certain amounts).

Integration With Voice

We were pioneers in terms of the integration of our AI-driven chatbot with voice platforms such as Alexa and Google Assistant. If you have an Alexa at home, and you wish to avail of a copy of your policy, all you need to do is voice your command to Alexa, which, in turn, will “connect” with our AI-driven bot, and have the policy emailed to your registered email ID.

Fraud Detection

AI plays a significant role in fraud detection and prevention, by leveraging pattern analytics. Since there is mountains of data today, via various form factors, and the customer footprint is increasingly digital, AI-driven tools can be utilized by firms to delve into these copious amounts of data and pick up red flags on a real-time basis at the appropriate touch point(s) during the customer lifecycle. This also has the added benefit of quicker processing for genuine customers at these various touch points.

Cross-Sell and Upsell

The analytics teams leverage AI to understand customer behaviour in detail and offer the right products to customers at the right points of interaction. This is a win-win for the firm (in terms of revenue monetisation) and the customer (in terms of the appropriate product, which fulfils his core need).

AI can be applied across various customer segments. Consequently, standardisation, cost reduction, operational delight, and wow customer experience can come to the fore. Since AI can transform customer experience in insurance via agility at scale, customized products, personalized communication and segmented servicing can introduce ease in dealing, which can expand the reach of the industry.

As Alan Perlis says, *“A year spent in AI is enough to make one believe in God”!*