



REINVENTING THE TRADITIONAL INSURER

As customer expectations and market dynamics evolve, digital agility is critical for insurers to predict and respond quickly to shifting attitudes, market opportunities and risks across the value chain. To stay relevant to the changing landscape amid heightened customer expectations and the rise of InsureTechs, modern insurance providers must adopt an “outside-in” approach to their offerings.

This includes:

- Providing engaging value-added interactions
- Proactively helping customers manage and prevent risks
- Reimagining business processes as customer experiences

Quantiphi, with its unique combination of cutting edge artificial intelligence and machine learning, as well as data driven cloud native capabilities and deep Insurance domain expertise, we help insurers reinvent key insurance business processes across the value chain to meet evolving customer expectations and regain market share.

QUANTIPHI'S INSURANCE CAPABILITIES ALIGN FULLY WITH NEXT GEN INSURANCE NEEDS



Marketing, Sales & Distribution

- Marketing Effectiveness Model
- Targeted Marketing
- Affinity Detection
- Sales Forecasting
- Agent Bonus Forecasting
- Virtual Sales Agent



Product, Pricing & Underwriting

- Product Classification
- Price Elasticity
- Churn Model
- Next Best Decision
- Persistency Modelling
- Quoting Through Chatbots



Servicing, Loss Control & Claims

- Loyalty Analysis
- Life Event Management
- Cognitive Document Processing
- Loss Likelihood Analysis
- Loss Development Curve
- Chat Bot Initiated Claims Processing

REAL WORLD RESULTS AND SUCCESS STORIES



IDENTIFY HIGH-RISK CUSTOMER GROUPS



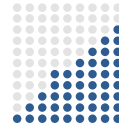
PROBLEM STATEMENT:

A well known supplemental insurance company sought to identify customer groups that are likely to churn, and their potential reasons and levers to mitigate churn.



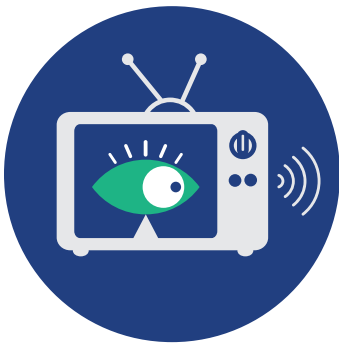
CHALLENGES:

A highly imbalanced dataset, lack of sufficient variables to capture trends and splitting of training and testing data with only two years of data.



BUSINESS IMPACT:

Quantiphi not only outperformed the baseline model but also **developed an action list to prevent the loss of customer groups and accelerate business growth** by providing intuitive recommendations.



PREDICTING AGENT CHURN



PROBLEM STATEMENT:

An American insurance company providing financial protection to **more than 50 million people worldwide**, creates projections on agent churn at a quarterly level with limited statistical understanding. They wanted to develop a deep understanding of the reasons for churn and proactively target agents who were likely to churn.



CHALLENGES:

Presence of **multiple termination dates for a single agent** from different tables and the creation of different churn models for different demography and quarters.



ACHIEVING HIGHER ACCURACY THAN THEIR EXISTING MODEL

BUSINESS IMPACT:

Quantiphi provided better churn mitigation capabilities by developing a sound understanding of the factors responsible and achieving higher accuracy than their existing model.



LEAD CONVERSION MODELLING



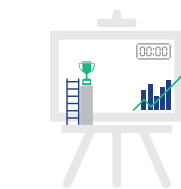
PROBLEM STATEMENT:

An American supplemental insurance company has been trying to **identify leads** who have a higher likelihood to convert. They needed a system to aid the call center team for prioritizing the leads based on the likelihood of conversion.



CHALLENGES:

A high imbalance of the dataset, enhancement of solution by **minimizing the tuning time** and providing support reasons for the identified metrics which potentially affected the probability of conversion.



BUSINESS IMPACT:

Quantiphi created a model and developed a real-time leaderboard displaying the probability of conversion of leads in every batch, on a weekly basis. **A dashboard supporting the scores by providing interpretable reasons and meaningful insights** was also provided.