intellectAI

MAGIC SUBMISSION

AI-POWERED SUBMISSION INGESTION AND TRIAGE

Ingest. Extract. Clear. Route.

Overview

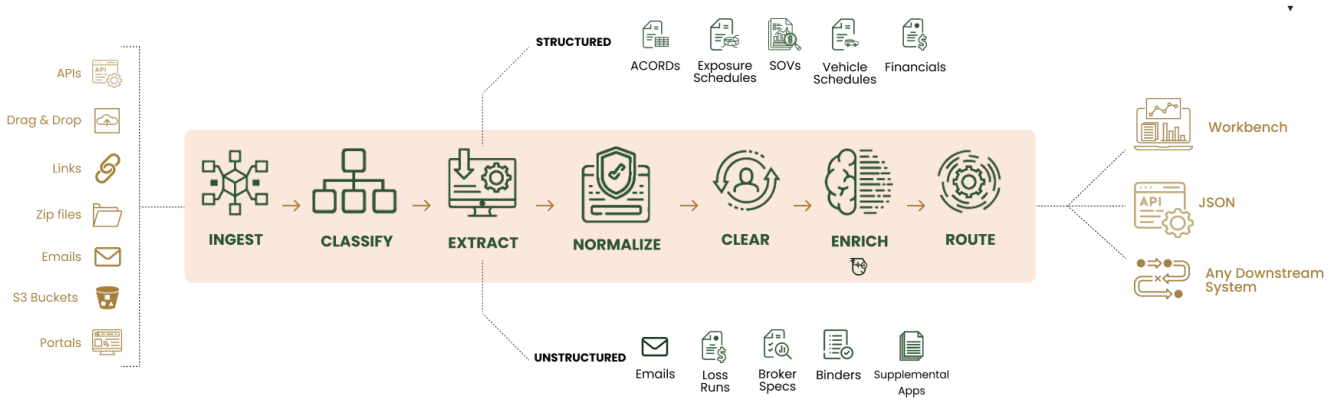
Magic Submission is an AI-powered tool designed to streamline insurance submissions for carriers, brokers, agents, and MGAs, enabling underwriters to focus on critical responsibilities, enhancing operational efficiency and accuracy in the process.

- Identifies and prioritizes submissions using purpose-built AI models trained on insurance data to ensure high accuracy, aiding focus on priority accounts.
- Applies advanced proprietary techniques to standardize the data from a wide range of document types, including ACORD forms, loss runs and emails.
- Automates the extraction and analysis of loss run data from any document format, equipping underwriters with the most accurate historical claims data.
- Integrates the best large language models (LLMs), selecting the most appropriate model for each task and delivering superior performance across documents and use cases.

Features

- ✓ Cognitive ingestion of all documents
- ✓ Early knockouts and clearance
- ✓ Third-party data validation and enrichment
- ✓ Automatic conversion of descriptions to location NAICS, ISO
- ✓ Submission prioritization
- ✓ Auto quote or route to underwriter
- ✓ AI-guided quick exception handling
- ✓ Loss summarization for business usage

The Magic Submission Process



Ingestion: Ingests submitted documents in various formats and methods streamlining ingestion and improving efficiency by handling various inputs.

Classify: Automatically classifies and sorts documents based on their content and predefined criteria, ensuring efficient processing.

Extraction: AI models extract data from structured, semistructured, and unstructured documents, ensuring every relevant data point is accurately captured.

Normalize: Normalize data to ensure consistency and meet tenant-specific requirements based on pre-defined nomenclature, providing contextual, relevant, and uniform data.

Clearance: At this step, each submission and its data elements are verified through confidence checks, with exception handling and knockouts performed based on global clearance rules.

Enrich: Upon clearance, all fields are verified and validated, and any missing, incorrect, or inconsistent fields are enriched, including NAICS and ISO codes.

Route: The final data sets are routed by tenant-specific rules and criteria, such as use case, risk type, and underwriter authority, directing to the appropriate downstream systems, API, or underwriting workbenches.

Benefits

85% Reduction in Triage Time:
By automating the submission process, Magic Submission drastically enhances operational efficiency enabling insurers to prioritize and respond to submissions more effectively.

99.3% Extraction Accuracy:
By validating extracted data, Magic Submission provides underwriters with an accurate view of each risk, enabling better decision-making and better risk assessments.

27% Enrichment of Risk Data:
Through meticulous data validation and enrichment via third-party data sources, Magic Submission significantly enhances the accuracy and completeness of data received from brokers.

Improved Broker and Agent Relations:
Magic Submission strengthens relationships with brokers and agents by ensuring quick and timely submission processing, fostering trust, and encouraging more business.

Learn more

Connect with our sales team for a personalized exploration tailored to your unique needs.

About us

We are an InsurTech Transformation Partner with contemporary AI and ML solutions, data insights triangulated from thousands of sources, and agile technology, data science and consulting teams - taking a strategic approach to tackling the biggest challenges for insurance.

www.intellectai.com