

## Policy Check for Commercial Insurance Carriers

### **AUTOMATE AND VERIFY POLICIES IN SECONDS**

As market needs change and distributor expectations rise, finding new ways to automate high volume, repetitive tasks are more important than ever. Chisel AI is a purpose-built solution for commercial insurance that empowers carriers to digitize and standardize the entire process of verifying expiring policies, binders, quotes and more with new policies in seconds.

### **FAST-TRACK QUOTE-TO-BIND BY IMPROVING CONTRACT CERTAINTY**

Chisel AI uses Natural Language Processing or NLP to extract, classify and analyze unstructured data from insurance documents 400 times faster than a human with greater accuracy. NLP is a machine's ability to read language like a human, pulling relevant pieces of language, assigning meaning to the words, and intelligently analyzing structured and unstructured text.

Chisel is unique in its ability to recognize over 500 insurance-specific data points including limits, premiums, deductibles, types of coverage, exclusions, endorsements, territories of coverage, outstanding conditions, statements of value, loss run reports, and more.

With Chisel AI, carriers can improve contract certainty and data hygiene by reducing the need for lengthy back and forth email exchanges and the time spent on responding to requests for corrections and updates by automatically identifying potential errors and omissions before delivering new policies to distributors.

Deliver high quality accurate documents the first time, by deploying Chisel's intelligent Policy Check workflow, cross reference and verify all documents at once to validate accuracy before distributing new policies to brokers and MGAs. Be the carrier that brokers, and MGAs can count on for speed and accuracy by delivering pre-checked and validated insurance documents.

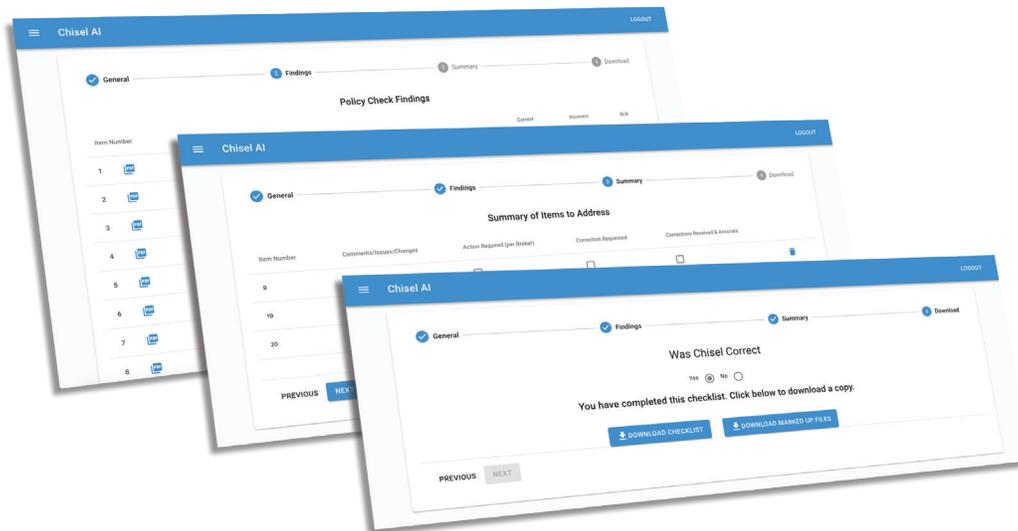
Our customized on-screen policy checklist identifies potential E&O in milliseconds, allowing knowledge workers to focus on resolving any inaccuracies. The result is an average two-pass policy check time of 2.5 minutes or less.

### **BUSINESS BENEFITS**

- Automate & Standardize Policy Verification
- Reduce E&O Exposure
- Enhance Contract Certainty
- Improve Data Hygiene
- Secure More Business without Adding Staff
- Accelerate Response Times
- Achieve Customer Excellence
- Increase Profit Margins
- Enhance Operational Efficiency

## KEY FEATURES

- ◆ **REAL-TIME DATA EXTRACTION** – Use Chisel to extract, read and understand unstructured insurance data in submissions, applications, binders, endorsements and policies in seconds.
- ◆ **PREDEFINED CHECKLIST** – Get started with our predefined checklist available out-of-the-box or quickly build your own using up to fifty available default questions. Customization of the checklist is available.
- ◆ **SIDE-BY-SIDE COMPARISON** – Color coding identifies errors and indicates where the information was found and what the policy information should convey. For example, yellow highlights where the information was found, red highlights errors or mistakes and green highlights what the policy information should convey.
- ◆ **ON-SCREEN VISUALIZATION** – Quickly see errors and omissions at a glance, view findings and a summary of required actions, and download policies and checklists.
- ◆ **FORMAT AGNOSTIC** – Compare documents across multiple unstructured data formats including Word, PDF, etc.
- ◆ **E&O SUMMARY** – Work smart with an automated list of action items that need to be addressed in the policy for contract certainty.
- ◆ **AUDIT TRAIL** – Keep track of E&Os identified and corrected, along with timestamps and signoffs from the account manager, broker, admin and more.



## Get Started with Chisel AI

To schedule a free no-obligation demo, email us at [contact@chisel.ai](mailto:contact@chisel.ai) or visit [www.chisel.ai](http://www.chisel.ai)

### About Chisel

Chisel's purpose-built AI solution for commercial insurance carriers and brokers reads unstructured insurance data 400 times faster than a human with greater accuracy. Our advanced AI platform and intelligent workflows fuel the automation of high volume, mundane underwriting and brokering processes, enabling insurers to double their business and optimize the customer experience without adding staff. Chisel won Gold at the 2019 Zurich Innovation World Championship and won the ACORD InsurTech Innovation Challenge in 2018.