CHISEL AI

AI-Powered Policy Checking for Commercial Insurance Brokers

Automate and Check Policies in Minutes

As profit margins shrink and customer expectations rise, finding new ways to automate high volume, repetitive manual tasks like policy checking is more important than ever. Chisel AI is a purpose-built natural language processing and machine learning solution for commercial insurance that empowers brokers to automate and standardize the time-consuming process of manually reviewing insurance policies for errors and omissions.

How It Works

Chisel AI's Natural Language Processing (NLP) and Machine Learning platform can read, extract, classify, and analyze policy-level data trapped in digital insurance documents hundreds of times faster than a human. NLP is a machine's ability to read like a human, pulling relevant pieces of information, assigning value to the words, and intelligently analyzing structured and unstructured text. Chisel AI is unique in its ability to recognize insurance-specific data points such as policy number, producer, named insured name, street address, city, state, zip code, policy period, limits, premiums, deductibles, exclusions, endorsements, and more.

With Chisel AI, brokers can digitally compare insurance documents of different lengths and formats such as a new policy, quote, binder, and existing policy to quickly identify errors and omissions. Our out-of-the-box, on-screen policy checklist identifies potential errors and omissions such as missing endorsements, incorrect limits, address errors, or premium shortfalls in minutes, eliminating the need for skilled knowledge workers to spend countless hours manually reviewing lengthy and complex documents. Chisel AI's automated solution frees up staff to focus on doing what they do best – providing advice and nurturing customer relationships. The easy-to-use graphical interface allows staff to review findings and automatically identify inaccuracies accompanied with notations that can be downloaded in a summary PDF and shared for timely resolution.

Business Benefits

◆ Automate & Standardize Policy Checking

◆ Reduce E&O Exposure

◆ Accelerate Policy Turnaround Times

◆ Improve Policy Quality

◆ Increase Profit Margins

◆ Enhance Operational Efficiency

www.chisel.ai

Key Features

SaaS-Based – Chisel AI is hosted in the cloud on Amazon Web Services (AWS). Trusted and used by many Fortune 500 firms, AWS is certified by ISO, PCI and AICPA and supports many of the standards issued by ISO, PCI and ACIPA including ISO27001 and Level 3 SOC.

Real-Time Data Extraction – Designed for commercial insurance and trained on insurance data models, our machine learning and natural language processing solution reads and extracts unstructured data from policies, endorsements, binders, and quotes in various formats such as PDF, Word, and Excel hundreds of times faster than a human. It can contextually understand data locked away in insurance documents no matter where it appears in a document. Extracted data can be provided in XML, JSON, CSV, Word, or Excel file formats.

Predefined Checklist – Use the predefined checklist available out-of-the-box with over 20 of the most common checks, or build you own checklist.
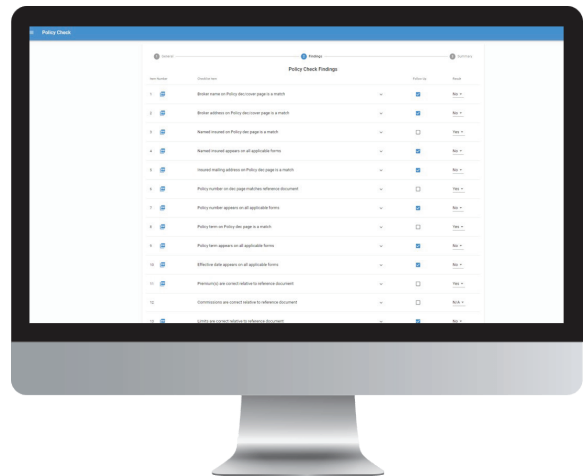
Side by Side On-Screen Comparison – Color coding indicates errors, where the information was found, and what the policy information should convey. For example, yellow highlights where the information was found, red highlights errors or mistakes, and green highlights what the policy information should convey.

On-Screen Visualization – Simple-to-use graphical interface makes it easy to quickly see errors and omissions at a glance, view findings including a summary of actions required, and download policies and checklists.

Format Agnostic – Document comparison is available across multiple unstructured data formats i.e., Word, PDF, Excel, etc.

E&O Summary – Provides an automated summary of the items that need to be addressed in the policy for contract certainty.

Audit Trail – Keeps track of errors and omissions identified and corrected, along with timestamps and sign offs from the account manager, broker, admin and more.

Get Started with Chisel AI

To schedule a demo, email us at **contact@chisel.ai** or visit **www.chisel.ai**

About Chisel AI

Chisel AI's purpose-built solution for commercial insurance reads and extracts unstructured data trapped in digital insurance documents. Our advanced AI platform and intelligent workflows automate high volume, repetitive manual underwriting and brokering processes, enabling insurance carriers and brokers to double their business, reduce operating costs, and deliver a better digital customer experience without adding staff. Our customers include some of the world's largest commercial lines insurance carriers and brokers.

Chisel AI was named to the 2020 INSURTECH100 list of the world's most innovative insurtech companies and won Gold at the 2019 Zurich Innovation World Championship.