

# Automated Quote Comparison for Commercial Insurance Brokers

## Compare Multiple Quotes in Minutes

In today's always-on world of instant gratification, customers expect fast responses. They are no longer willing to wait weeks and months to receive a quote. Using Artificial Intelligence (AI) to intelligently automate and streamline the process of reviewing quotes saves enormous amounts of time, enabling brokers to pinpoint and place the right coverage and pricing for their customers faster.

With Chisel AI's purpose-built solution for commercial insurance, brokerage staff can auto-compare up to 10 carrier quotes at once to quickly identify the best coverage and pricing for clients. Simply select the quotes for comparison, upload them and within minutes, staff can compare the quotes side by side on screen with the ability to drill down to view specific sections of each quote. Chisel AI Quote Compare eliminates wasted hours manually reviewing each quote and extracting and re-keying data into Excel spreadsheets – and dramatically reduces the risk of human error.

With Chisel AI Quote Compare, what used to take hours or days now takes minutes, allowing brokers to significantly increase their response times and spend more time on high value account management initiatives.

## How It Works

Chisel AI uses Natural Language Processing and Machine Learning to read, extract, and classify unstructured data trapped in digital insurance documents hundreds of times faster than a human. By augmenting existing human staff with digital workers and automating high volume, repetitive administrative tasks, your skilled knowledge workers can focus on nurturing customer relationships and responding to customer requests faster.

Natural Language Processing or 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.

With the ability to recognize insurance specific named entities such as insurer name, limits, premiums, deductibles, types of coverage, exclusions, endorsements, territories of coverage, outstanding conditions, etc., brokers can automatically compare quotes and identify the best coverage and pricing for their customers quickly and easily.

By deploying Chisel AI, commercial insurance brokers can streamline and simplify the carrier quote comparison process by automatically comparing up to ten quotes at one time.

## Business Benefits

- ◆ Automate & Streamline Quote Comparison
- ◆ Increase Quoting & Sales Capacity
- ◆ Accelerate Policyholder Response Times
- ◆ Faster Placement
- ◆ Decrease Administrative Costs
- ◆ Deliver a Better Customer Experience

## 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 quotes in various formats such as PDF, Word, and Excel. 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 to be easily auto populated into other core systems.

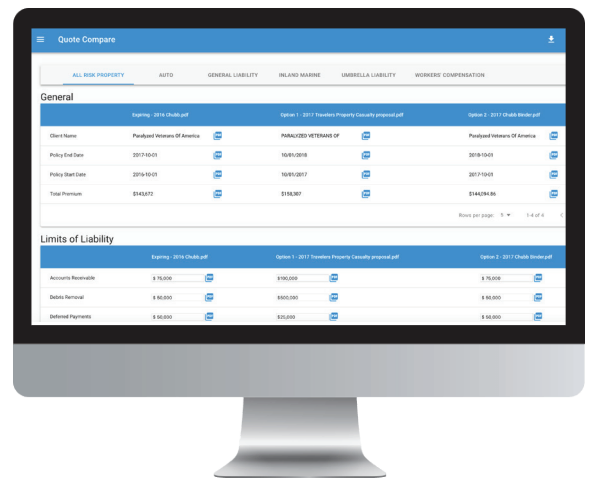
**Side-by-Side On-Screen Comparison** – Conduct on-screen, side-by-side comparisons of premiums, endorsements, limits, terms & conditions, policy start date, policy end data, etc. and quickly compare multiple lines of business in a commercial package policy, saving valuable time, effort, and resources.

**Simple, Easy-to-Use Interface** – Quickly and easily compare up to 10 quotes at a glance.

**Format Agnostic** – Document comparison is available across multiple formats such as Word, Excel, and PDF.

**Summary Report** – Export client-ready deliverables into an easy-to-share summary report. The report can be customized to meet your specific business needs.

**Seamless Integration** – Easily integrate Chisel AI with your existing data mart or pull data from emails and upload to Excel. No manual data entry required.



## Get Started with Chisel AI

To schedule a demo, email us at [contact@chisel.ai](mailto:contact@chisel.ai) or visit [www.chisel.ai](http://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.