

Subrogation prediction using machine learning for property insurance



CLIENT

The client is a P&C insurance leader in North America.

BUSINESS CONTEXT

A leading P&C insurer wanted to identify property damage claims that have the potential for subrogation & recovery. They also wanted to generate automated referral reports on a weekly basis for further investigation.

BUSINESS IMPACT

25%+

Improvement in capturing claims for recovery with direct impact on loss ratio



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SOLUTION DEPLOYMENT

BRIDGEi2i used advanced NLP techniques to identify key claim attributes from the text data. The solution was integrated with the workflow of the claims adjudication team, and helped in significantly improving the capture of recovery claims.

BRIDGEi2i developed a machine learning model for a recovery scoring mechanism, leveraging historical claims data, policy data, and external data such as customers' additional product holding & claim history with other carriers.

The relevant features were extracted from unstructured data through the use of advanced NLP techniques. The model was integrated with the existing process workflow and deployed in a cloud environment, improving the recovery capture rate.



Talk to us

BRIDGEi2i delivers faster time to value and more accurate decisions

Learn how

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