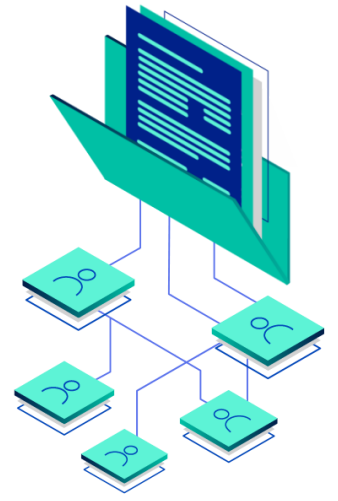




Getting Started With AI Document Processing for the Insurance Industry

Automated and Tailored Data extraction workflows



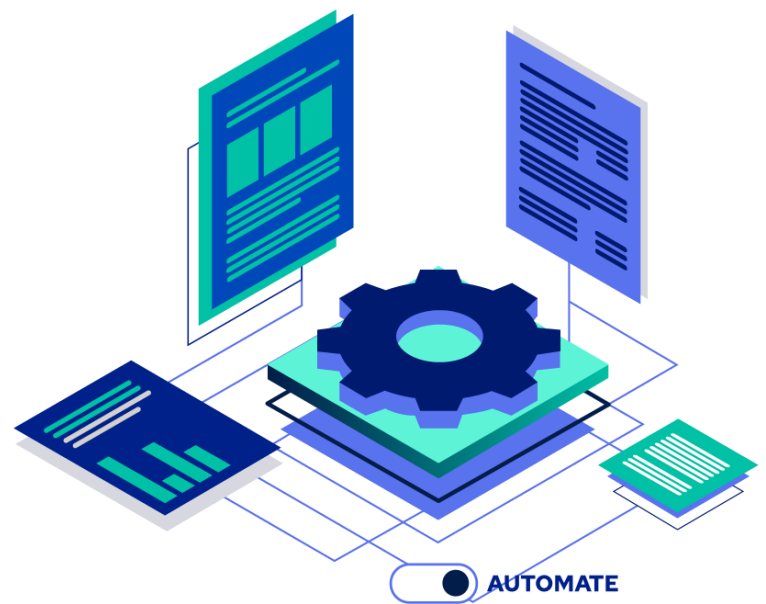
The insurance sector has a staggering volume of documents inundates operations daily, ranging from policies and claim forms to risk assessments and certificates. This influx poses a significant challenge, necessitating efficient and accurate processing to extract valuable insights. The importance of these documents cannot be overstated, as they form the backbone of critical decision-making processes, policy management, and claims resolution. Amidst this document deluge, the ability to navigate and interpret information swiftly becomes paramount, underscoring the crucial role of streamlined document processing in ensuring the industry's integrity and efficiency.

In the precise and demanding realm of insurance, handling vast document volumes promptly and accurately poses a significant challenge.

Conventional methods often lead to delays, errors, and increased costs.

The integration of AI technologies, exemplified by Kudra, emerges as a transformative solution in insurance document processing. Pioneering this evolution, Kudra offers tailor-made AI models and features crafted for the unique intricacies of insurance documents.

This paper addresses primary challenges, proposes solutions, and outlines steps for efficient document processing, emphasizing time and effort savings.



Challenges in Insurance Document Processing

In insurance document processing, several challenges pose significant hurdles for professionals in the industry. By delving into these challenges, we gain a deeper understanding of the root problems that impede operational efficiency:

Manual Data Entry Errors

Manual data entry is error-prone, risking inaccuracies in crucial information. This compromises data integrity, consumes valuable time, and increases the likelihood of discrepancies in policy details, claim amounts, and client information.

Prolonged Processing Time

Traditional document processing leads to prolonged processing times, hampering swift claim and policy-related task resolution. Delays impact customer satisfaction and operational workflows, underscoring the need for streamlined processing.

Compliance Risks

The insurance sector faces strict regulatory requirements. Manual processing increases the risk of non-compliance, potentially exposing organizations to penalties. A solution ensuring adherence to industry regulations is imperative.

Complexities in Document Formats

Insurance documents exhibit diverse formats with inherent intricacies. These complexities challenge standardization and consistency, causing traditional processing methods to struggle with data extraction and interpretation inefficiencies.

Customer Expectations for Speed and Accuracy

Customers expect rapid and accurate insurance document processing. Failing to meet these expectations can result in dissatisfaction and impact the overall customer experience, potentially affecting retention rates.

Volume and Scale

The sheer volume of documents that insurance professionals handle daily can be overwhelming. Processing a high volume of policies, claims, and other documents manually is not only time-consuming but also prone to errors, particularly when dealing with large-scale operations.



Efficient Document Processing with **Kudra**

Kudra, an advanced AI-powered document processing platform, is purpose-built for the complexities of the insurance industry.

It offers a transformative solution to extract, classify, and summarize a variety of insurance-related documents, streamlining workflows and enhancing data handling efficiency.



Kudra stands out with its user-friendly no-code platform and intuitive drag-and-drop interface, allowing easy creation of tailored document processing automations without coding expertise. The platform incorporates Generative Templates, Pre-trained Templates, and Custom Templates, providing professionals with flexibility for precise document processing.

How Kudra Works ?

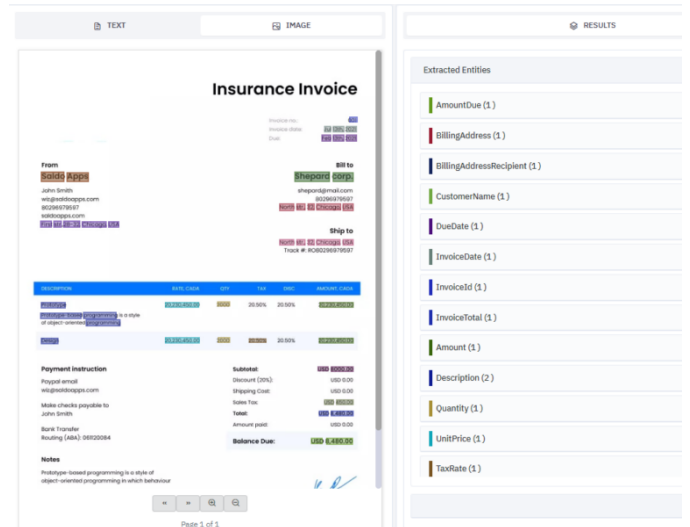
- 1. Add Your Documents :** Effortlessly upload any document, irrespective of size or complexity, into the Kudra platform.
- 2. Convert Text Quickly:** Kudra's Optical Character Recognition (OCR) swiftly transforms images into editable, searchable text, ensuring rapid and accurate processing.
- 3. Capture Data Precisely:** Accurately pull key data from tables and forms, leaving no detail unattended, and streamlining the extraction process.
- 4. Organize Documents Smartly:** Leverage the power of AI-driven ChatGPT to efficiently categorize and sort documents, enhancing organization and accessibility.
- 5. Save Documents Seamlessly:** Export processed documents effortlessly in the format of your choice, providing a tailored output to suit individual needs and preferences.

Kudra's Distinctive Features for Enhanced Document Processing

Intelligent Data Extraction with Optical Character Recognition (OCR)

Kudra boasts a cutting-edge OCR technology that transforms non-digital images into editable and searchable text with remarkable accuracy.

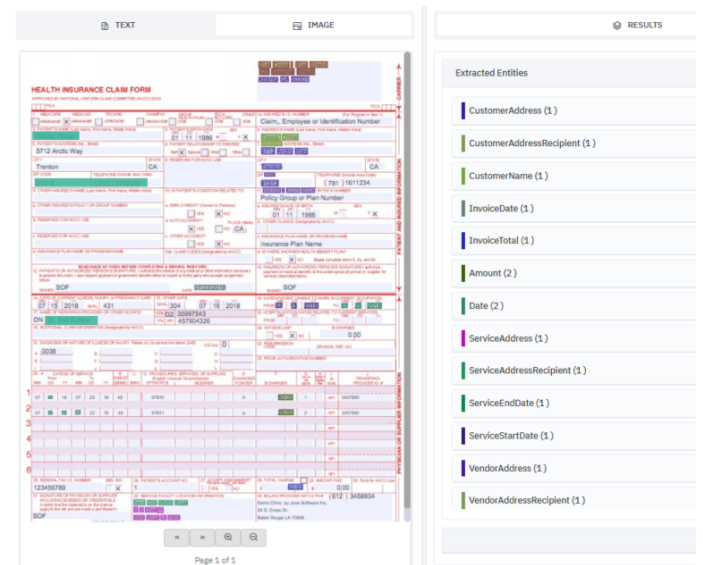
This feature eliminates the traditional barriers posed by non-digital formats, allowing insurance professionals to seamlessly work with a wide variety of documents.



Data Capture Functionality

Kudra's data capture functionality is engineered for precision. It excels in extracting crucial information from tables and forms, ensuring meticulous attention to detail.

This feature is pivotal in reducing errors and streamlining the extraction process, providing insurance professionals with reliable and accurate data points.



Effortless Document Export

Culminating in seamless efficiency, Kudra facilitates the effortless export of processed documents in various formats. This feature ensures a user-friendly output that meets the unique preferences of insurance professionals. Whether generating reports, policies, or summaries, Kudra ensures the final document aligns with individual requirements.

No-Code Platform and Intuitive Drag-and-Drop Interface

At the forefront of user convenience, Kudra offers a no-code platform complemented by an intuitive drag-and-drop interface. This empowers insurance professionals to create tailored automations for their workflows without the need for extensive coding expertise. The simplicity of this interface enhances user adaptability and accelerates the implementation of customized solutions.

AI-Powered ChatGPT Integration

Kudra seamlessly integrates AI-powered ChatGPT to introduce an intelligent organizational layer into document processing. This feature efficiently categorizes and sorts documents, enhancing accessibility and enabling swift information retrieval.

Leveraging ChatGPT capabilities, Kudra goes beyond organizational efficiency, offering unique summarization features and executing various AI-powered tasks through a simple prompt.

This multifaceted functionality showcases Kudra's versatility, enhancing the overall efficiency of document processing tasks.

INSURANCE COVERAGE DOCUMENT

Master Policy Number: **NA162672**

YOUR INDIVIDUAL CERTIFICATE NUMBER IS: **644514** START DATE OF COVERAGE: **30 Jul 2017**
 COMPANY NAME: **Tata Consultancy Services** END DATE OF COVERAGE: **08 Aug 2017**
 UNIT: **TCS UK** DURATION OF COVERAGE: **10 days**
 COMPANY PIN: **1001** DATED: **27 Jun 2017**
 PLAN TYPE: **Short Term Plans**
 TPA REFERENCE: **Region 3**
 COUNTRY/COUNTRIES OF COVERAGE: **Schengen Countries**

INSURED(S) DETAILS:
 EMAIL-ID: sushant.dass@tcs.com

	NAME	EMPLOYEE CODE	PASSPORT NO.	MAYFAIR ID	DOB
(1)	Sushant Dass	491524	1877372	100177522	10 Dec 1986

SHORT TERM MMT PLAN COVERAGE

SECT A (MEDICAL EXPENSES): Max Cover Limit **USD 250,000** per Insured per claim
 Deductible **USD 10** per claim unless otherwise stated

(1) Dental Care: Max cover limit: USD 500 per annum per insured. Deductible: USD 50 per claim.
 We will reimburse the costs for emergency pain relief due to sickness/accident, fillings, palliative fillings & extractions.
 (2) Prescription Medicines: All Prescription drugs are covered. Excludes OTC (Over the Counter – available without a physician's prescription.)
 (3) Pre-Existing and chronic illness: USD 125 (Per Trip)

SECT B (MATERNITY): Max cover limit **USD 2,000** Deductible **USD 100**

SECT C (EMERGENCY REPATRIATION): Max Cover Limit USD 250,000
 (1) For colleague/friend to accompany Insured – Max Cover Limit USD 1,000
 (2) The decision to approve or require Repatriation is made by the Underwriter or their authorised representatives, so long as the Insured is certified fit to fly.
 (3) Repatriation of mortal remains is covered under this section to a maximum of USD 50,000

SECT D (PERSONAL ACCIDENT): Benefits are administered by Mayfair Worldwide, who can be contacted by email: info@mayfairworldwide.com
 (1) Death (under 16 yrs old benefit USD 1000) - USD 25,000
 (2) Loss of one or more eyes/or limbs - USD 10,000
 (3) Permanent total disablement - USD 25,000

SECT E (Travel Related Covers):
 (1) Personal Liability: Max cover: **USD 200,000** Deductible: **USD 200**

Extracted Entities ✎ Edit

OCR

Zero Shot Ner

ChatGPT

open_ai_result_0: 📄

- Medical Expenses: Max Cover Limit USD 250,000 per Insured per claim.
- Travel Related Covers: Max Cover:
 - Personal Liability: USD 200,000
 - Loss of Personal Effects due to Mugging: USD 1,000 (Cash: USD 250)
 - Loss of Passport: USD 250
 - Loss of International Driving License: USD 100
 - Loss of Baggage: USD 1,000
 - Delay of Baggage: USD 200 (There is no cover for the first 10 hours)
 - Trip Delay: USD 250 (There is no cover for the first 12 hours)
 - Trip Interruption: USD 1,000
 - Emergency Hotel Accommodation: USD 2,000

How to Start Automating Your Document Processing ?

Automating document processing is a crucial step in boosting efficiency and accuracy in the insurance sector. With the growing demand for streamlined workflows and intelligent data handling, adopting advanced solutions is imperative.

Kudra, tailored for insurance professionals, integrates AI technologies, including ChatGPT, to efficiently categorize, sort, and summarize documents, revolutionizing the processing experience. From needs assessment to guiding through automation, Kudra is committed to delivering results.

Experience the future of document processing with Kudra, where 95% of the workflow is seamlessly automated.

Take the first step toward a more efficient and productive future—[schedule a free demo today to witness the transformative power of Kudra.](#)

Explore additional resources to further understand the capabilities and advantages that Kudra brings to the forefront of document automation in the insurance industry.

- <https://kudra.ai/kudra-insurance/>
- <https://kudra.ai/kudra-revolutionizing-insurance-precision-ai-document-processing-with-kudra/>
- <https://kudra.ai>