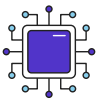


# SHIFT

## Shift is AI for Insurance

Helping insurers leverage AI-powered decisioning to do more for their customers

In the rapidly evolving insurance landscape, Artificial Intelligence (AI) and Generative AI are proving to be a transformative force for insurance companies. These technologies empower insurers to streamline operations, enhance customer experiences, and improve risk management. So how are insurers using AI? And what are some ways Generative AI can further benefit the insurance industry?



### Understanding AI and Generative AI

AI, the simulation of human intelligence processes by machines, has become an indispensable tool in various industries, including insurance. It enables insurers to analyse vast datasets, extract insights from documents, detect patterns, and make data-driven decisions quickly and accurately. Generative AI takes AI a step further by creating new data or content, often displaying human-like creativity and empathy.



### Optimised Case Management

When suspicious activity is alerted on and investigated by an insurer, it is crucial for cases to be worked on quickly - without investigators missing a beat. Generative AI enables teams to efficiently collaborate while managing a case - providing suggested content for fast, effective communication. Decision accuracy and Shift's AI-powered detection models continue to improve, fueled by outcomes from past cases.



### Enhancing Underwriting Accuracy and Efficiency

AI can play a significant role in insurance underwriting. Traditional underwriting processes can be time-consuming and prone to human error. Shift's AI-powered underwriting solutions significantly enhance the accuracy and efficiency of risk assessment. By analysing historical data, macro trends, and customer behaviours, AI solutions can assess risk more effectively, leading to more precise premium calculations and "right-sized" coverage.



### Streamlined Claims Processing

The claims process is at the heart of the insurance business. A fast, fair and accurate claims experience is essential for customer satisfaction. Shift's AI solutions streamline claims processing by automating manual tasks, reducing claim processing times, and enhancing accuracy. Through image recognition and natural language processing, our AI can quickly assess damage, categorise claims, and process settlements based on policy parameters, providing a swift and efficient claims resolution process.



### Fraud Detection and Prevention

Insurance fraud poses a significant challenge for insurers, leading to financial losses and reputational damage. Shift's AI-powered fraud detection solutions are highly effective in identifying suspicious patterns and anomalies within claim data, transactions, and policyholder behaviour. By leveraging machine learning models, insurance companies can detect fraudulent activities by individuals and networks in real-time, minimising losses and processing legitimate claims quickly.



### Predictive Analytics for Risk Management

AI's ability to simulate multiple scenarios is particularly beneficial for risk management. By using AI models, insurance companies can run simulations for potential catastrophic events, analyse the impact of changing market conditions, and evaluate the effectiveness of risk mitigation strategies. This foresight enables insurers to proactively manage risks, optimise capital allocation, and make informed decisions that lead to more resilient operations.



### Intelligent Recovery Detection

Insurers can leverage intelligent approaches to improve recovery detection and increase recovery potential. Shift's AI automatically analyses and interprets claims details, notes, and internal / external data sources to detect "net new" recovery opportunities.



### Improved Customer Service

AI-powered communication tools are revolutionising customer service in the insurance industry. These virtual assistants, when combined with Shift detection and decisioning solutions, can handle customer queries, provide policy information, and offer guidance on coverage.



### AI for Insurance: Not "If," but "When"

AI and Generative AI technologies are reshaping the insurance industry, empowering insurers to deliver fast, accurate decisions and reduce cost and operational complexity. By adopting Shift's AI-powered solutions, insurance companies can unlock unparalleled operational efficiencies, defeat fraud, improve risk management, and deliver exceptional customer experiences.

## Shift is AI for Insurance

**£4B+**

Shift identifies more than £4B in claims fraud annually

**3x**

Shift's Underwriting Risk Detection generated more than 3x the expected relevant policy risk alerts for one motor insurer

**62%**

62% of insurance executives believe customer experiences are a key challenge

**30%**

Claims handlers spend more than 30% of their time reviewing documents

**£16M**

Missed recovery opportunities can equal an estimated £16M annually

When you're ready to leverage the power of Shift's AI decisioning, we're ready to get you up and running quickly.

[Learn more](#) about Shift's solutions for insurance today.

# SHIFT

### About Shift Technology

Shift Technology delivers AI decisioning solutions to benefit the global insurance industry and its customers. Our products enable insurers to automate and optimise decisions from underwriting to claims, resulting in superior customer experiences, increased operational efficiency, and reduced costs. The future of insurance starts with Decisions Made Better.

Learn more at [www.shift-technology.com/en-gb](http://www.shift-technology.com/en-gb)