

# How a major commercial property insurer improved loss prevention with SemanticPro

## SemanticPro Case Study



### The Challenge

This commercial property insurer with offices worldwide has about 2,000 high value, commercial customers with as many as 30 policies each. The head office creates standard policies which are forwarded to the regional offices and adapted locally. As the company does not use industry standard forms, the binding copies of locally-issued documents may differ from the original in format (Word- versus PDF-document) and content (sections renamed or removed, additional provisions, different formulations of the same concept, translation back to English from a local language).

To prevent losses arising from these variations, the locally-issued policies must be reviewed, a process which is done manually and is time consuming, monopolizing one third of the time of the responsible team.

So far, this review process could not be automated because of the different file types and formats, and because no tool could understand semantic variations. However, the company sought for an automation solution, as about 70% of the documents still contained errors after the manual review.

### Company Profile

US Mutual Insurance Company

### The Goal

Automate the comparison of standard policies with locally-issued documents to prevent losses

### The Solution

Cortical.io SemanticPro

### The Cortical.io Solution

To cover the variety of formats and language, SemanticPro was trained with 100 documents coming from the different regions based on annotations from the company's subject matter experts. Once trained, the solution is able to compare policies on a word-by-word as well as clause-by-clause basis and understands different formulations of the same concept. For example, it recognizes a Force Majeure provision where the word "war" has been mistakenly replaced with "conflict".

### The Cortical.io Impact

SemanticPro highlights the differences in all terms and conditions between original documents and locally-issued policies at the press of a button, enabling the company to perform timely corrections in accordance with tight deadlines. Thanks to the accuracy of the solution (94%), the company is able to reduce the risk of policy deviations to a minimum and is now able to review 5 times more policies than with the manual process.

Automate Your Business Processes With High-Efficiency AI



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By using SemanticPro, the company is now able to automatically:

- Upload documents through a user-friendly interface
- Ingest documents accurately and compare them within seconds
- View the comparison results both at the policy level and at the clause level
- Quickly spot changed items with color coded text and similarity scores
- Filter comparison results and export them as an Excel file via the user interface

## Powerful compare functionality with no code UI:

The screenshot displays the Cortical.io SemanticPro interface. The left pane shows a document titled "Comp\_Standard\_Asanter\_2020.pdf" from "STANDARD INSURANCE COMPANY". The right pane shows a comparison table with columns for "Document", "Compare", "Document types", "Add documents to compare...", "Different", "Scores", "Current Document", and "Comp\_Standard\_Broward\_2...". The table contains two rows of comparison results. The first row shows a "Premium Waiver - definition" with a "Semantic Similarity Score" of 0.33. The second row shows a "Waiting Period" with a "Semantic Similarity Score" of 1.00. A "Redlining" box highlights the "Totally Disabled while insured under the Group Policy and under age 60" text in the first row. A "Semantic Similarity Score" box highlights the score of 0.33 in the first row. A "1.00" box highlights the score of 1.00 in the second row.

For more information about this case study and Cortical.io solutions, visit [www.cortical.io](http://www.cortical.io) or email [info@cortical.io](mailto:info@cortical.io)

