How a large insurer increased revenues by automating dental plan selection with configurable business rules

The Challenge

An insurance company is asked by brokers to quote employee dental plans. The company typically competes with five to ten other carriers. Out of a set of available plans in the products catalog, they need to select the correct one for the proposal.

To prepare the proposal, the quote specialists review the prior dental plan. They use their best judgement to select the closest matching plan. This is a difficult and error-prone task because plan design is a complex task with many variables. A lot of errors are made, especially by less experienced employees. Deals tend to be lost if the wrong plan is selected.

The Solution

The AVP Quoting Operations & Strategy recognized the opportunity to improve the quality of quotes by automating the plan selection. Together with the Quote Manager, they defined a set of business rules that were added to the extractions performed by SemanticPro to support automated decision making.

How it works:

- The system extracts key information from prior dental plans
- It then automatically selects the best matching dental plan based on a custom set of rules
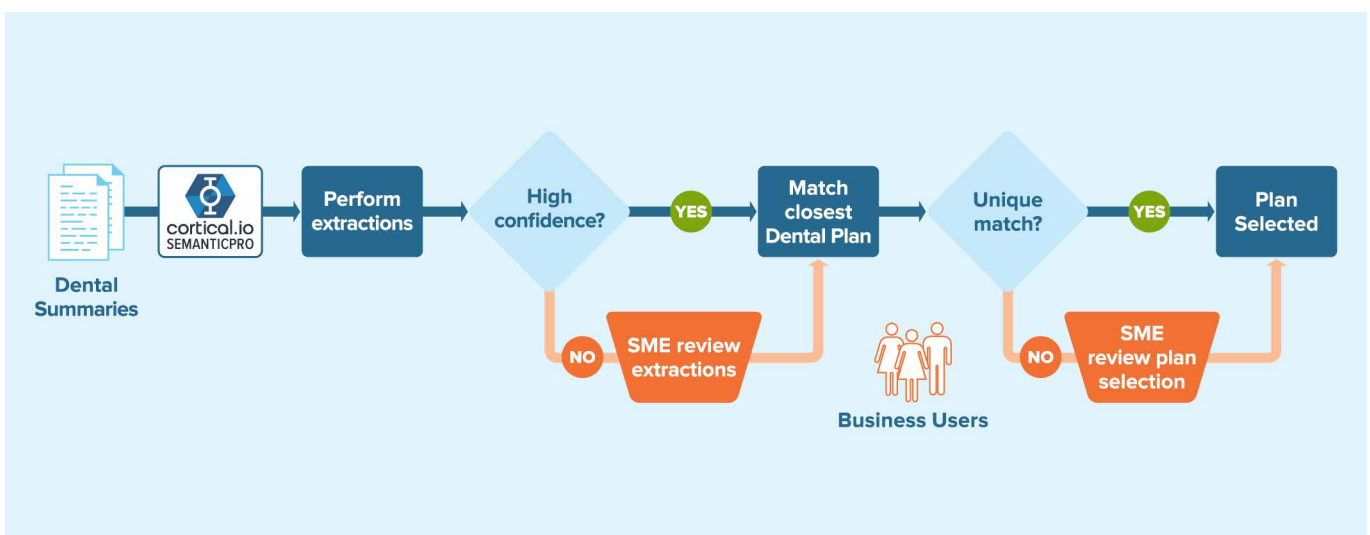- A scoring report provides full explainability of results

Company Profile
Fortune 500 Insurance Company

The Goal
Improve the closing rate when quoting dental plans for group benefits

The Solution
Cortical.io SemanticPro

The Cortical.io Impact

The rule-based system selects plans with an accuracy of 94% – which is much higher than what quoting specialists manually achieve. As a result, the quotes better match prior plans and the closing rates are higher, which means more revenue for the insurance carrier. Automated plan selection also shortens the time needed to prepare quotes, improving both customer satisfaction and operational efficiencies. Last but not least, this automated process facilitates effective knowledge transfer, enabling faster on-boarding of new employees.

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Automate Your Business Processes With High-Efficiency AI

For more information about this case study and Cortical.io solutions, visit **www.cortical.io** or email **info@cortical.io**