



CHISEL

Submission Prioritization for Commercial Insurance Carriers

IDENTIFY THE BEST SUBMISSIONS TO WRITE IN SECONDS

Underwriting is a time-consuming task and a primary bottleneck within the commercial insurance industry. Often underwriters have difficulties in identifying which applications to prioritize.

Rather than taking a first in, first out approach, Chisel's purpose-built AI solution for commercial insurance allows carriers to automatically identify the most profitable submissions upon which to focus. Submissions are ranked based on key performance indicators such as projected profitability, broker experience, line of business, acceptability of risk in accordance with company guidelines, etc. Now you can quickly and easily zero in on submissions that have the highest probability to bind and that fit best within your organization's book of business.

By reducing response times from several weeks to days, Chisel enables carriers to be first responders, winning more of the right business and increasing gross written premiums.

INCREASE PROFITABILITY WITH AI AND NATURAL LANGUAGE PROCESSING

Chisel AI uses Natural Language Processing or NLP to extract, classify and analyze unstructured insurance data 400 times faster than a human and with greater accuracy. NLP is a machine's ability to read language like a human, pulling relevant pieces of information, assigning value to the words, and intelligently analyzing structured and unstructured text.

Chisel AI is unique in its ability to recognize over 500 insurance-specific data points including limits, premiums, deductibles, types of coverage, exclusions, endorsements, territories of coverage, proximity to natural disaster zones, city, state, zip code, outstanding conditions, statements of value, loss run reports, and more. Put another way, Chisel AI's purpose-built solution speaks your language.

SUBMISSION TRIAGE & PRIORITIZATION - BETTER TOGETHER

Coupled with Chisel's intelligent Submission Triage solution, Submission Prioritization helps you automatically prioritize submissions the way your underwriting staff do—just more efficiently. Once submissions are auto-routed to the right underwriter or department, rules are then applied that automatically filter and prioritize the submissions based on likelihood to bind, loss ratio, profitability score, and probability to win.

BUSINESS BENEFITS

- Accelerate Broker Response Times
- Win More of the Right Business
- Shape Your Book of Business
- Lower new business loss costs by directing underwriters away from less profitable risks
- Enhance Operational Efficiency
- Expand Underwriting Capacity by 50%
- Improve Staff Productivity
- Increase Gross Written Premiums



KEY FEATURES

- 🔹 **REAL-TIME DATA EXTRACTION** – Use Chisel to extract, read, and understand unstructured insurance data in submissions, applications, binders, endorsements and policies in seconds.
- 🔹 **SUPERIOR NATURAL LANGUAGE UNDERSTANDING** – Chisel AI's Natural Language Understanding (NLU) engine analyzes, interprets, corrects and continues to learn over time.
- 🔹 **API DRIVEN** – With Chisel, submissions come in through email or portal as usual. Chisel can monitor the inbox natively or be invoked via the API, automatically extracting data from PDF, Word or Excel to get the information needed to rank submissions based on corporate standards and guidelines.

PRIORITIZATION RANKING



Get Started with Chisel AI

To schedule a free no-obligation demo, email us at contact@chisel.ai or visit www.chisel.ai

About Chisel

Chisel's purpose-built AI solution for commercial insurance carriers and brokers reads unstructured insurance data 400 times faster than a human with greater accuracy. Our advanced AI platform and intelligent workflows fuel the automation of high volume, mundane underwriting and brokering processes, enabling insurers to double their business and optimize the customer experience without adding staff. Chisel won Gold at the 2019 Zurich Innovation World Championship and won the ACORD InsurTech Innovation Challenge in 2018.