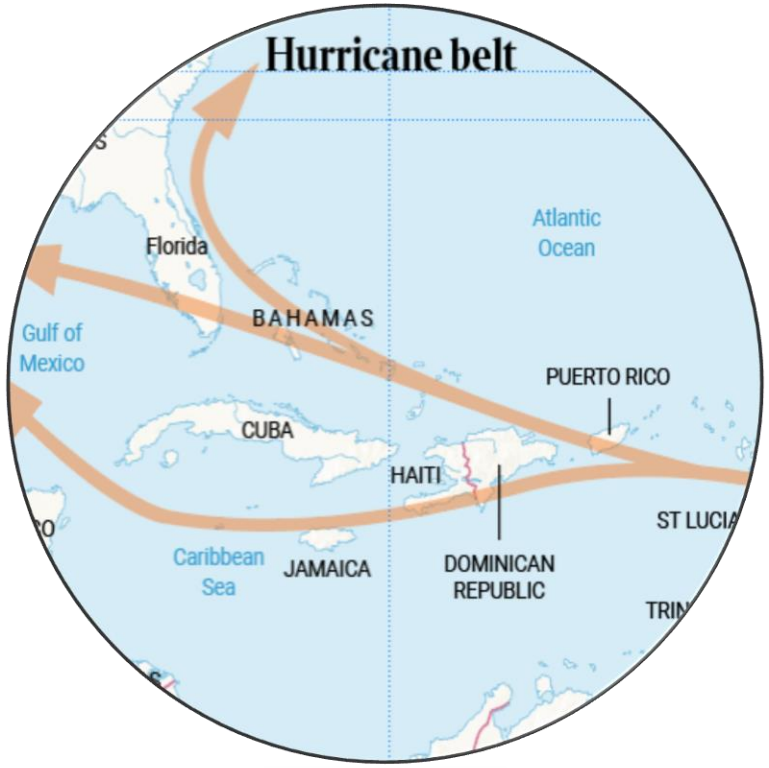
Elevating Every Touchpoint: The AI-first Future of Insurance is Experience-led

Caribbean: a distinct landscape



- Climate & Catastrophe Risk
- Digital Divide & Customer Expectations
- Fragmented Customer Journeys
- Geographic & Regulatory Fragmentation
- Cybersecurity & Data Privacy
- Talent & Resource Constraints

Digital Experience

Embedded Insurance

Usage-based Insurance

Connected “Things”

Introducing a revolutionary way to Insurance!

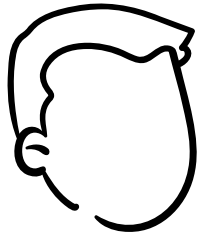
Pre-integrated holistic solutions that automate end-to-end customer journeys across underwriting, issuance, and claims.

- *Fully automated underwriting, policy issuance, and claims journeys*
- *AI-driven fraud detection, risk assessment, and exception handling*
- *Integration of telematics, wearables, computer vision, and digital/video KYC*
- *Touchless and responsive policy issuance and on-the-spot cost-effective claims*
- *Real-time collaboration with ecosystem partners, including agencies and medical*
- *Accelerated deployment and rapid innovation with low-code driven approach*

Let’s meet your customers!

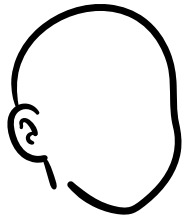
Mary

- Regular yoga
- Active lifestyle
- Part of a Rowing team
- No family history of any disease



Garth

- Social drinker
- White collar job
- Does not get much time for sports
- No serious history of illness
- Mild BP issue



John

- In prime age
- Regular smoker
- Pre-existing medical conditions
- Long term medication

Amy

- Owns multiple cabs
- Carefully drives tourists around the city
- Never defaulted on premium payment

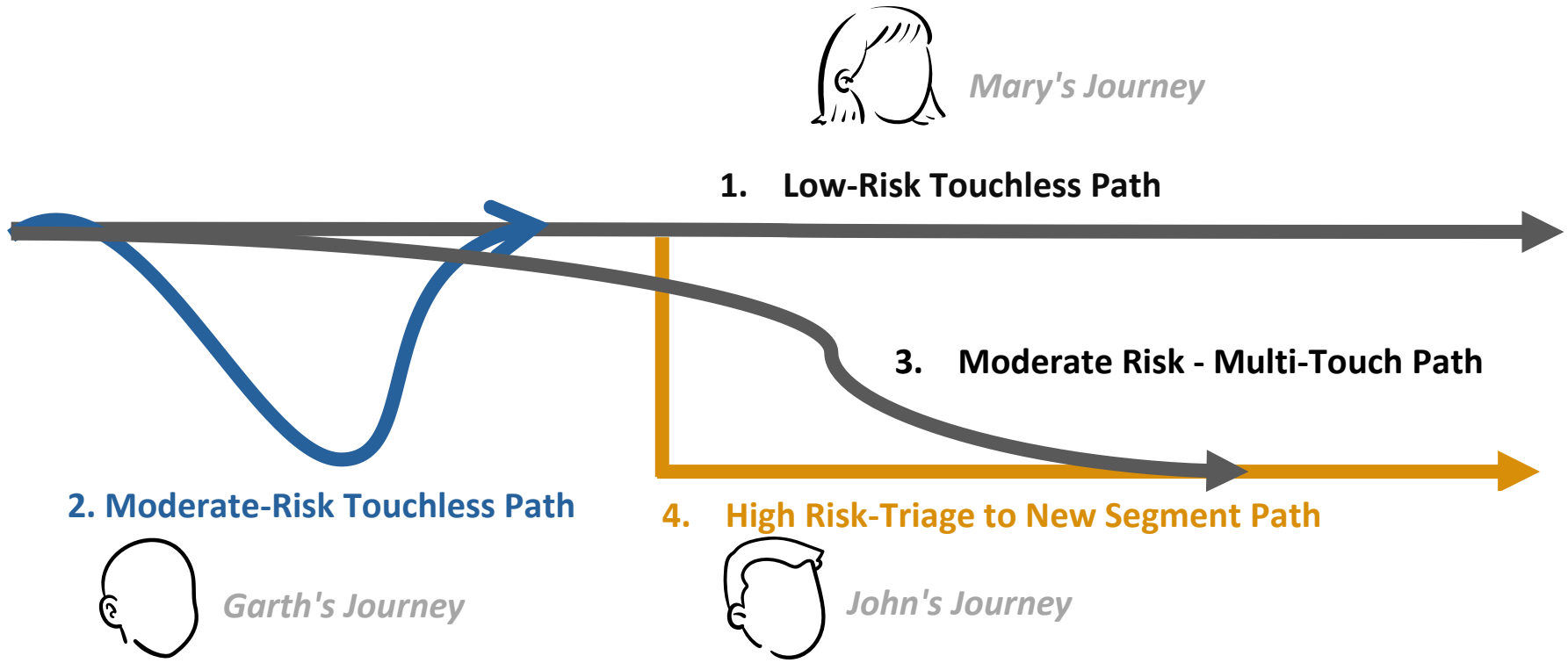
Life	P&C (Motor)

Setting Journeys on their desired path to maximize Insta-Issuance

Intake | Journey Handling | Issuance

- Real Time Health and Lifestyle Data
- Morbidity Risk Model
- Previous Policy Data
- Medical History through EHR system
- Application Classification and Risk Prediction
- Advanced Triage & Routing

"JOURNEY TYPE" PATHS…



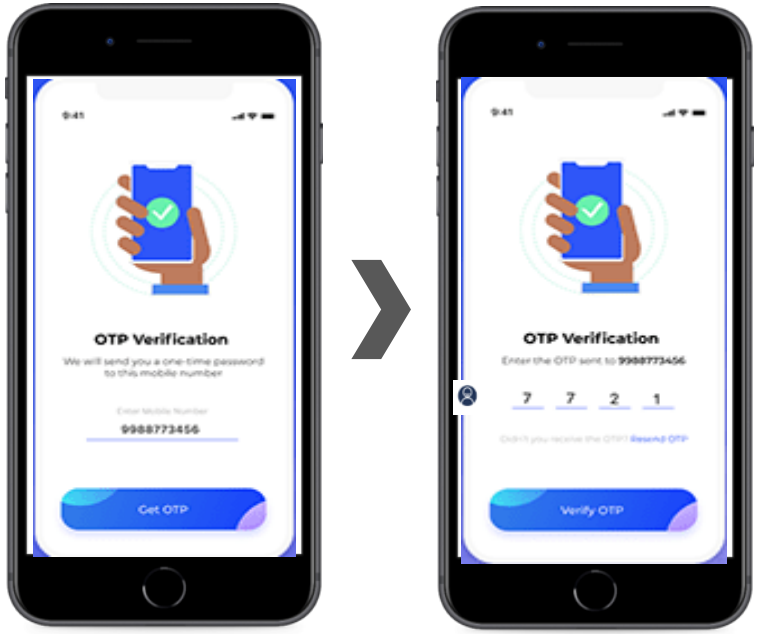
Low Risk: Insta-Issuance

Mary's Journey

AI Powered Product Recommendation

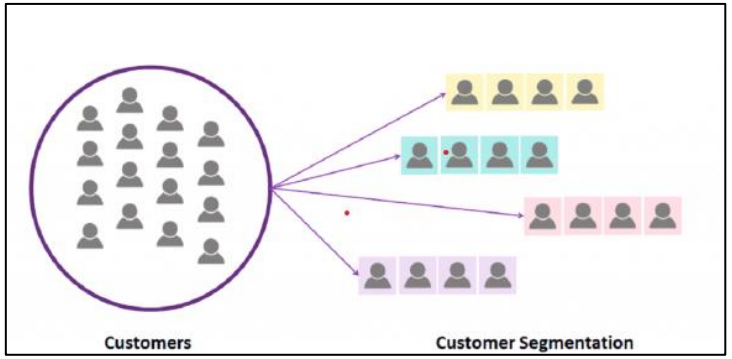
PROCESS DESCRIPTION

CUSTOMER AUTHENTICATION AND IDENTIFICATION



Customer identification can be performed at authenticated at the authentication stage to improvise Data Entry and be intuitive.

PRODUCT RECOMMENDATION



Customers to be segmented into separate profiles through Customer Profiling Model. Rule Based and AI Based product recommendation for providing personalized experience.

QUOTE GENERATION

Product specific Benefit Illustration computations and Document Generation.
Configurable Product and Plan Setup.

Product Recommendation

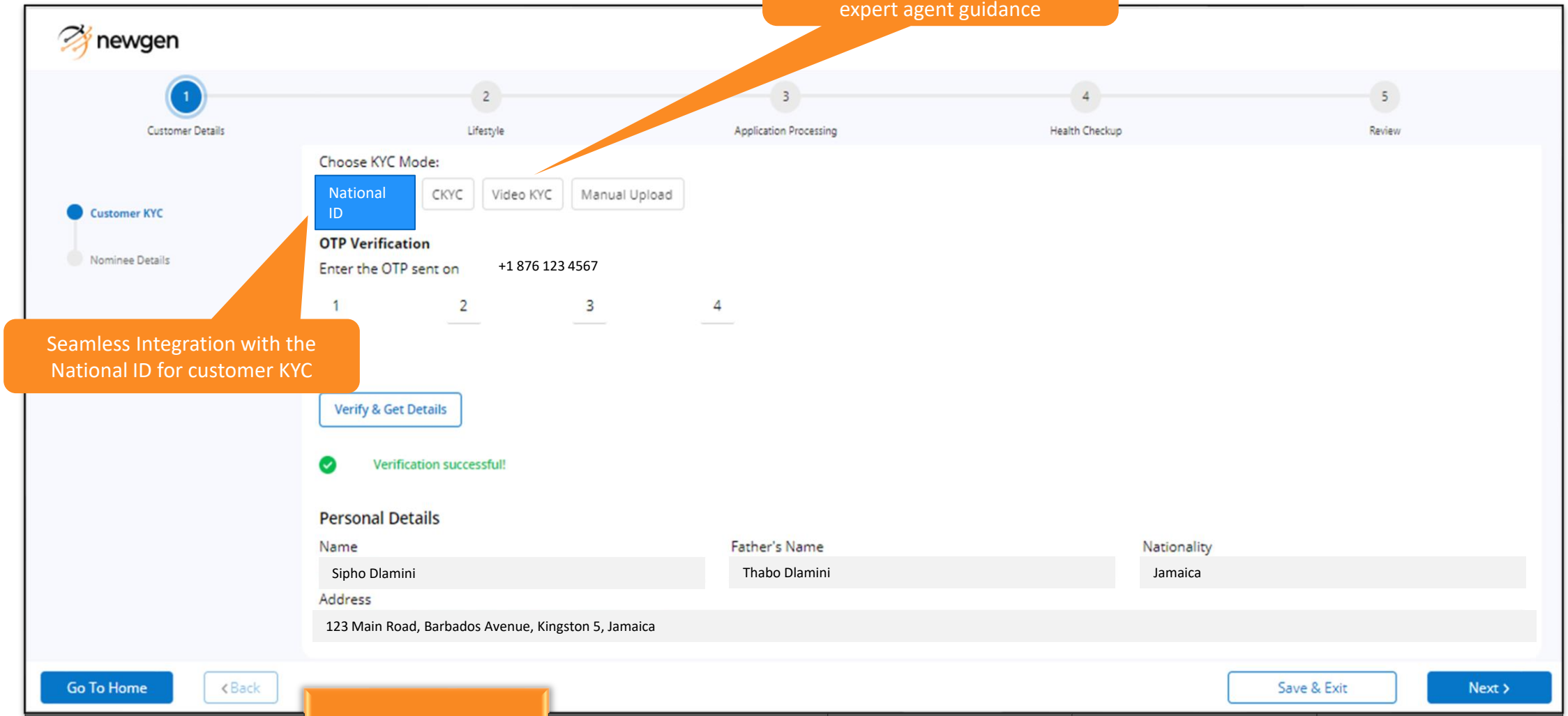
AI Based Product Recommendation

AI Powered Chatbot

PRODUCT RECOMMENDATION	CUSTOMER VERIFICATION	HEALTH AND LIFESTYLE EVALUATION	MEDICALS	UNDERWRITING	ISSUANCE

Customer Verification

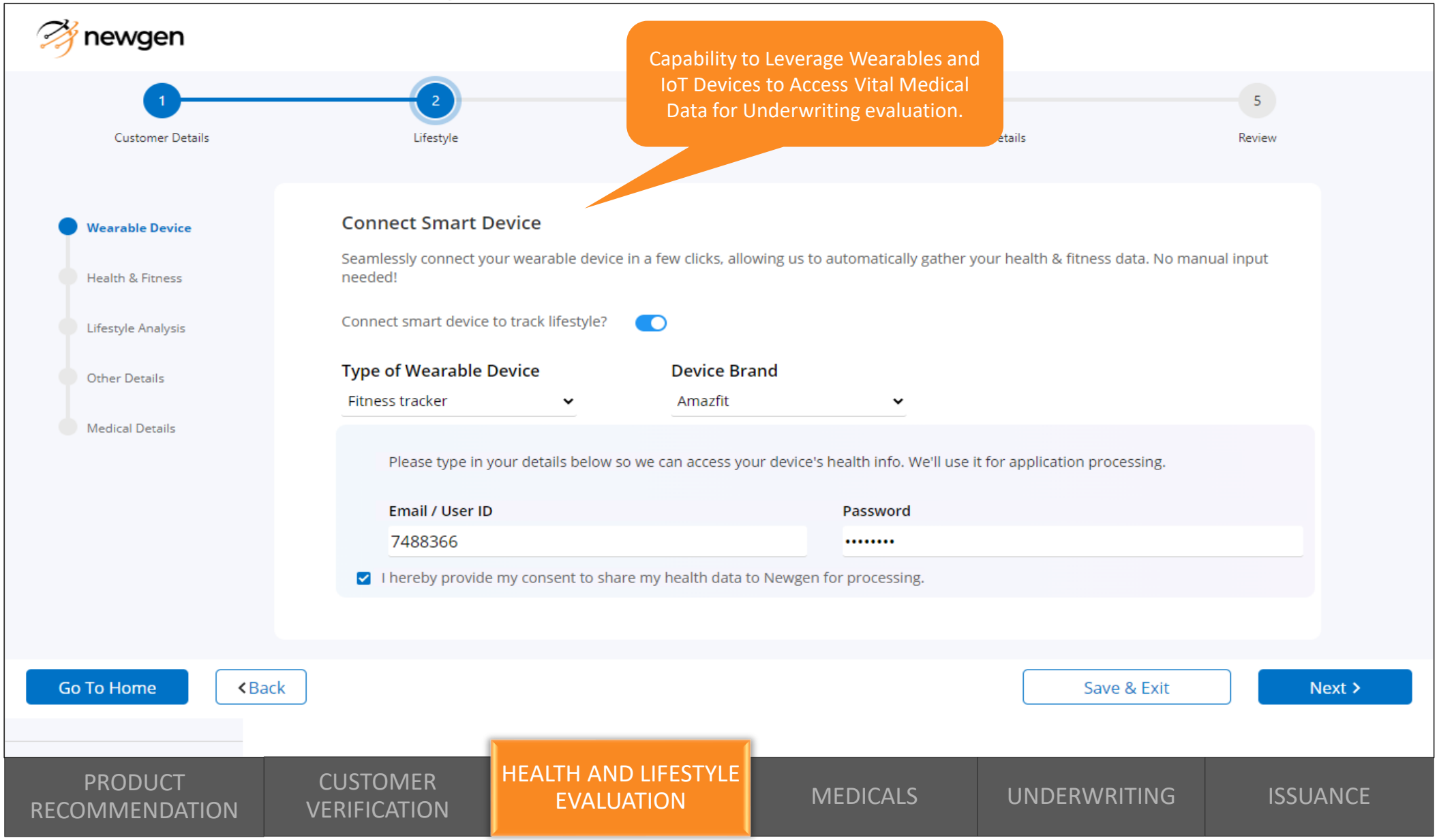
Video KYC integration to simplify the KYC process virtually with expert agent guidance



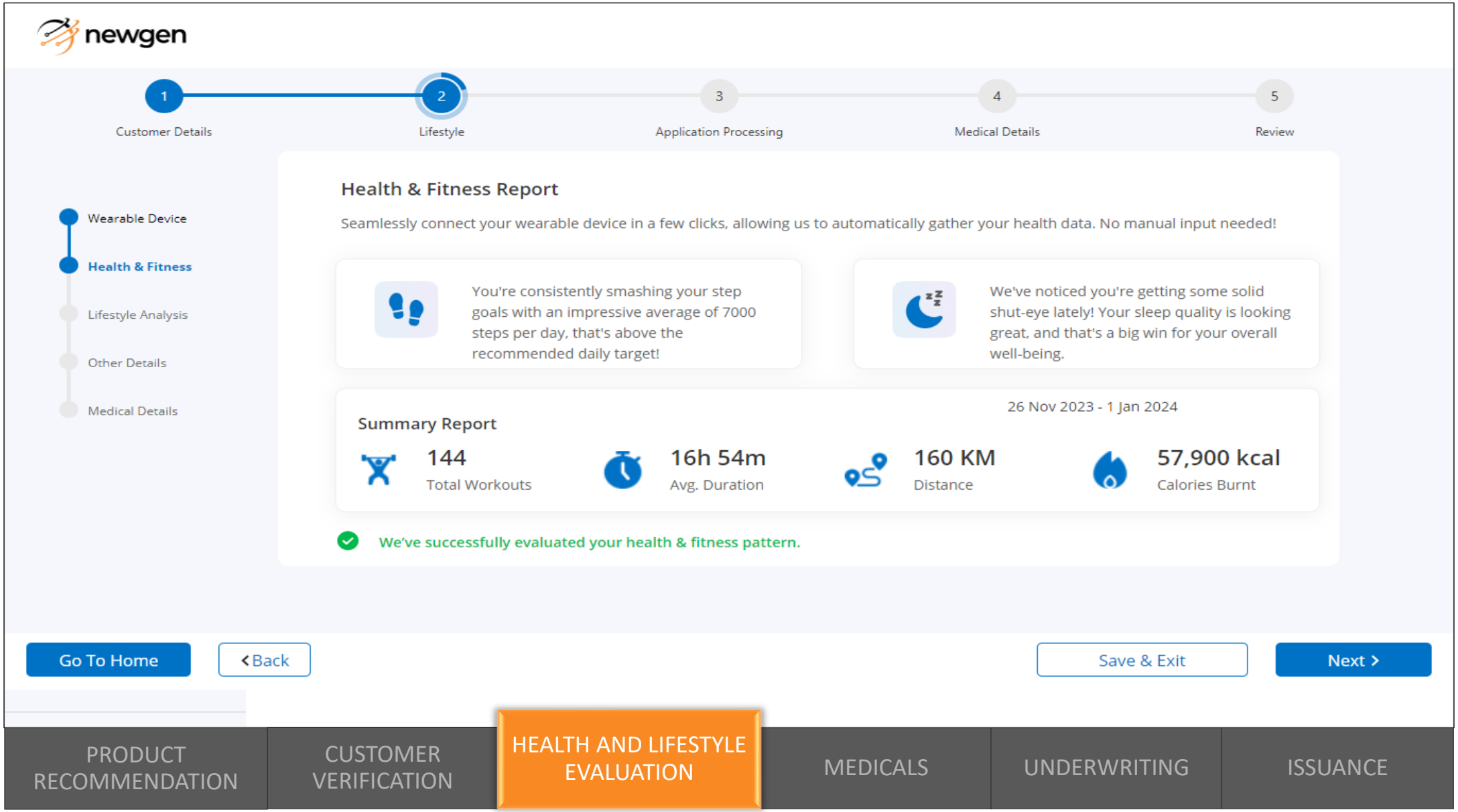
Seamless Integration with the National ID for customer KYC

PRODUCT RECOMMENDATION | CUSTOMER VERIFICATION | HEALTH AND LIFESTYLE EVALUATION | MEDICALS | UNDERWRITING | ISSUANCE

Health and Lifestyle Evaluation

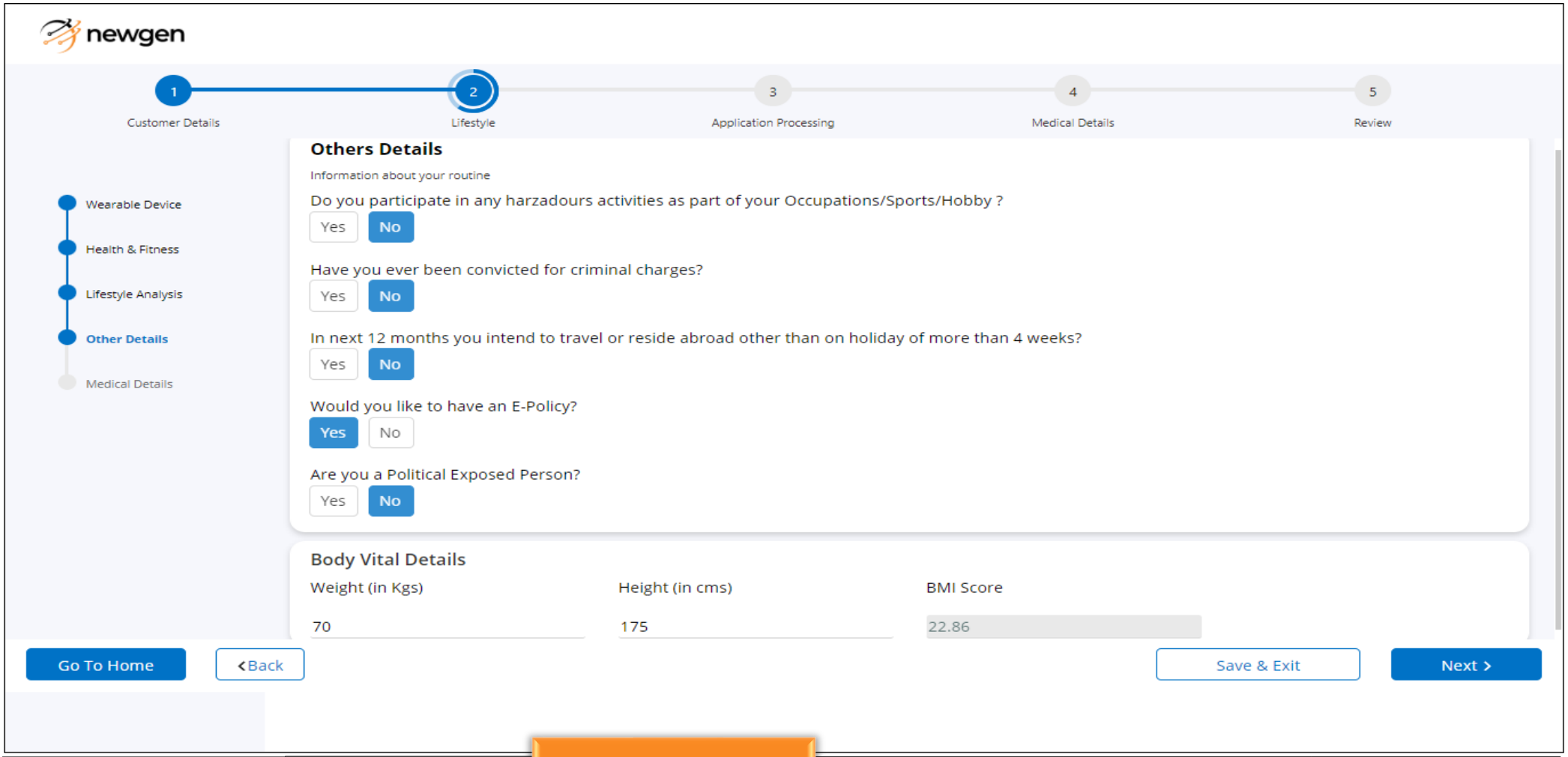


Health and Lifestyle Evaluation



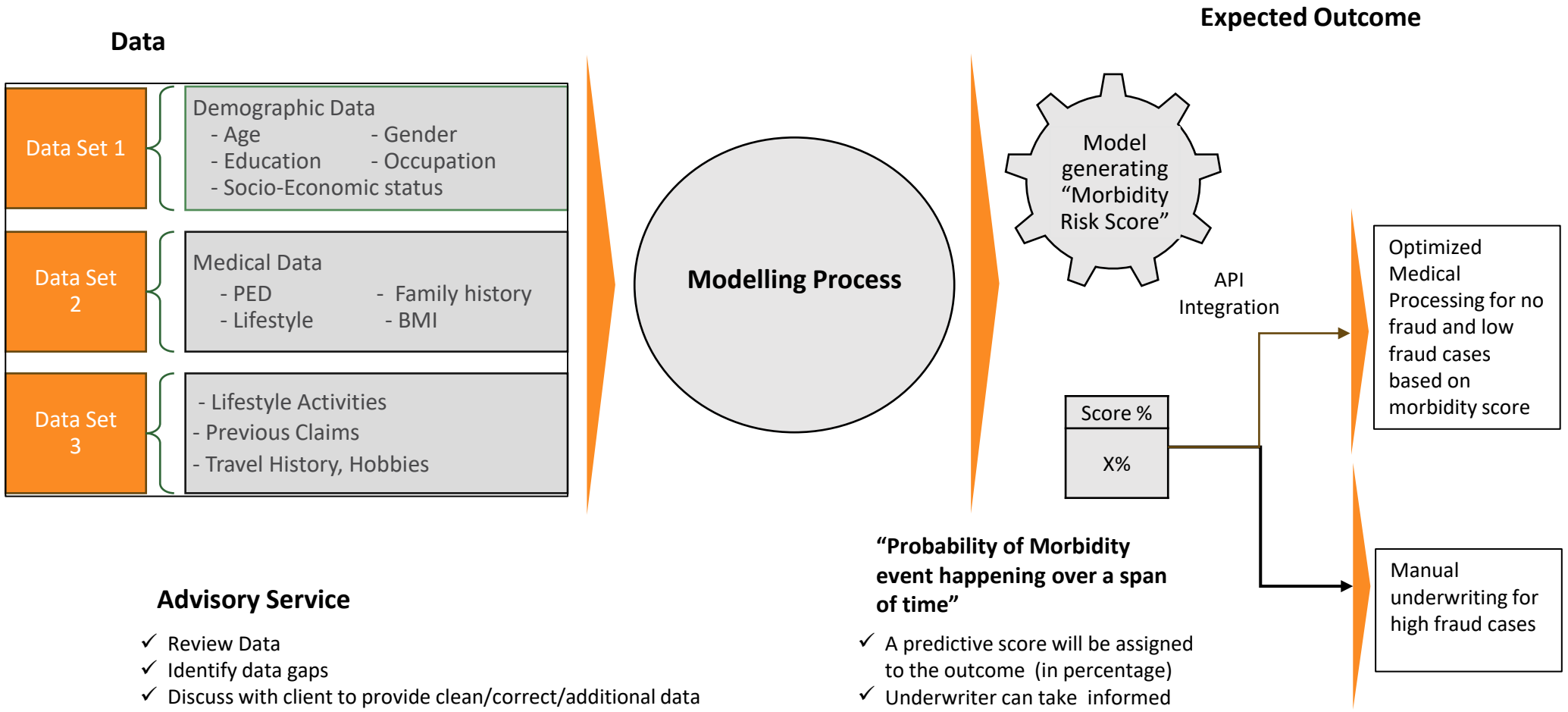
PRODUCT RECOMMENDATION | CUSTOMER VERIFICATION | **HEALTH AND LIFESTYLE EVALUATION** | MEDICALS | UNDERWRITING | ISSUANCE

Health and Lifestyle Evaluation



PRODUCT RECOMMENDATION | CUSTOMER VERIFICATION | HEALTH AND LIFESTYLE EVALUATION | MEDICALS | UNDERWRITING | ISSUANCE

Intelligent Underwriting: Morbidity/ Mortality Risk Prediction Model(s)



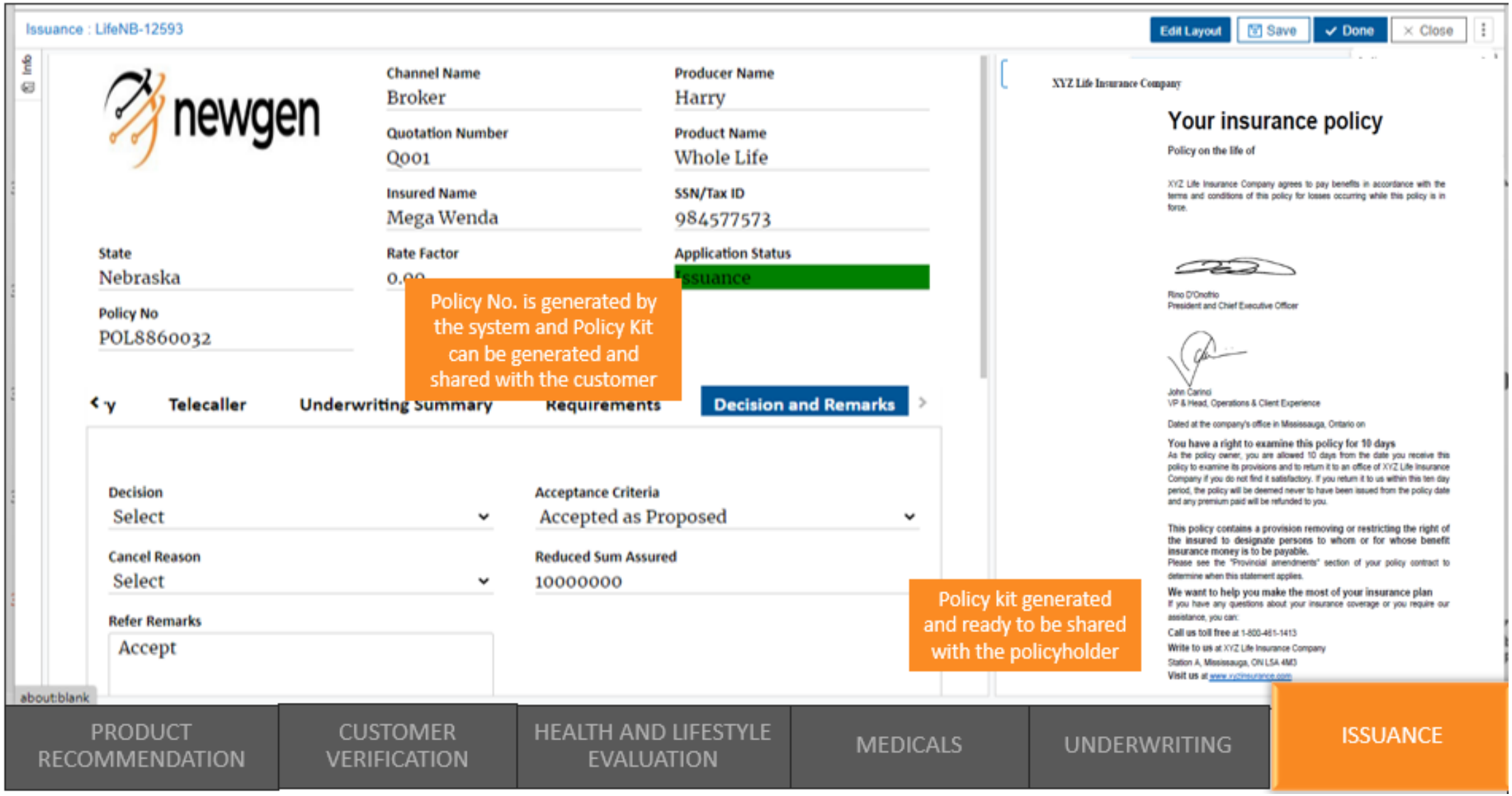
Advisory Service

- ✓ Review Data
- ✓ Identify data gaps
- ✓ Discuss with client to provide clean/correct/additional data
- ✓ Data Sanity to start using data for modelling

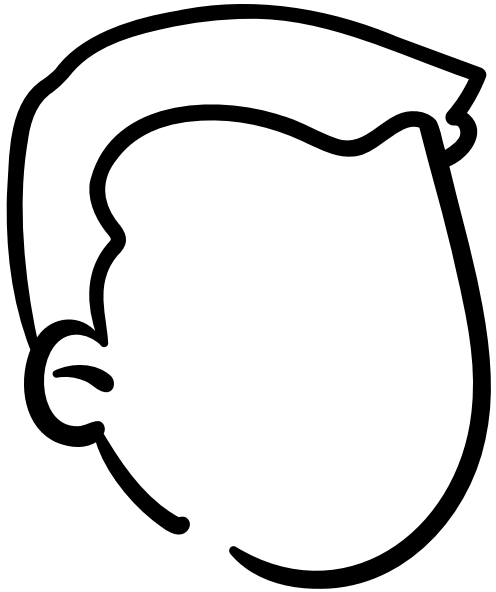
"Probability of Morbidity event happening over a span of time"

- ✓ A predictive score will be assigned to the outcome (in percentage)
- ✓ Underwriter can take informed decision basis assigned score

Instant Policy Issuance

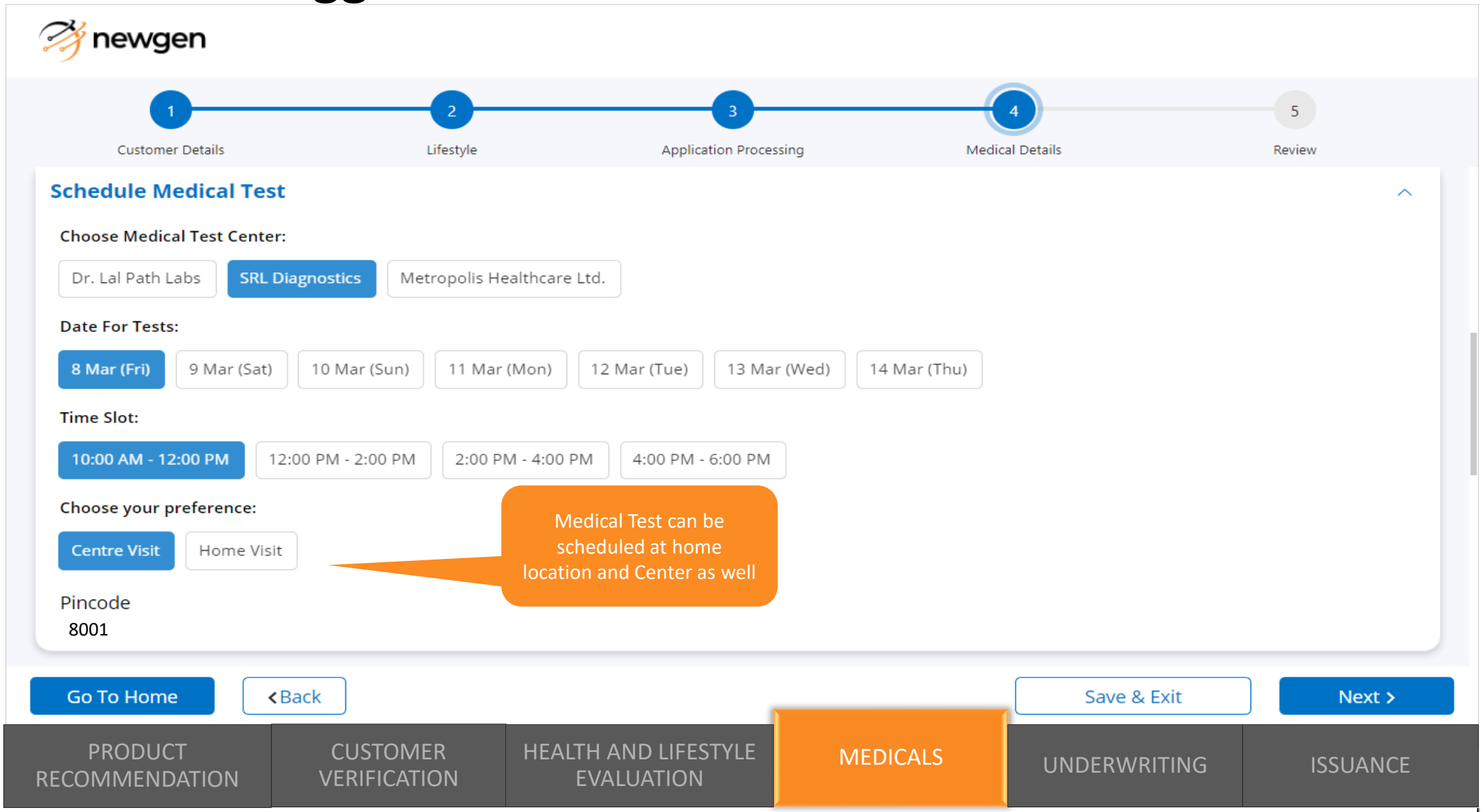


Moderate Risk: Medicals Triggered

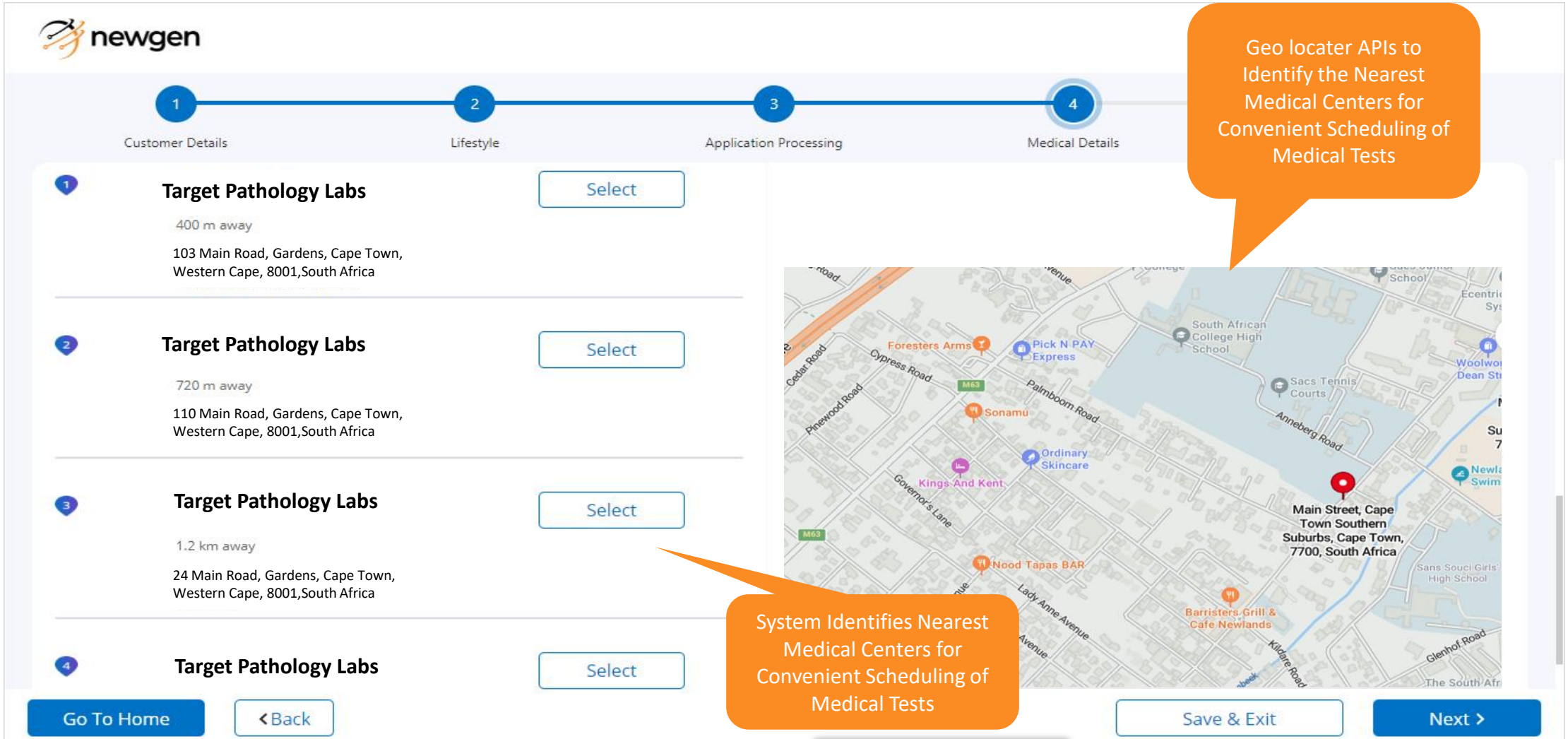


Garth's Journey

Medicals Triggered

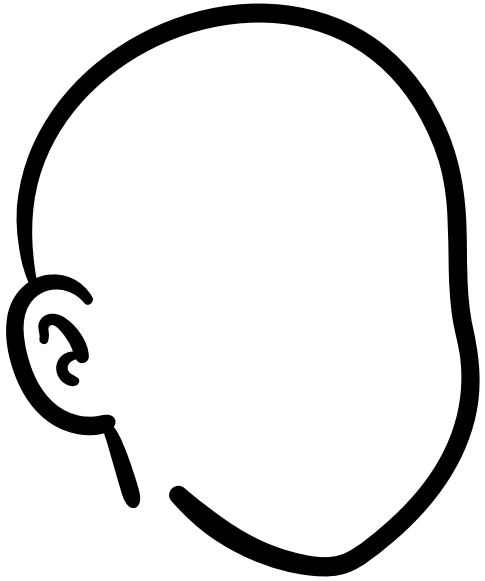


Medicals Triggered



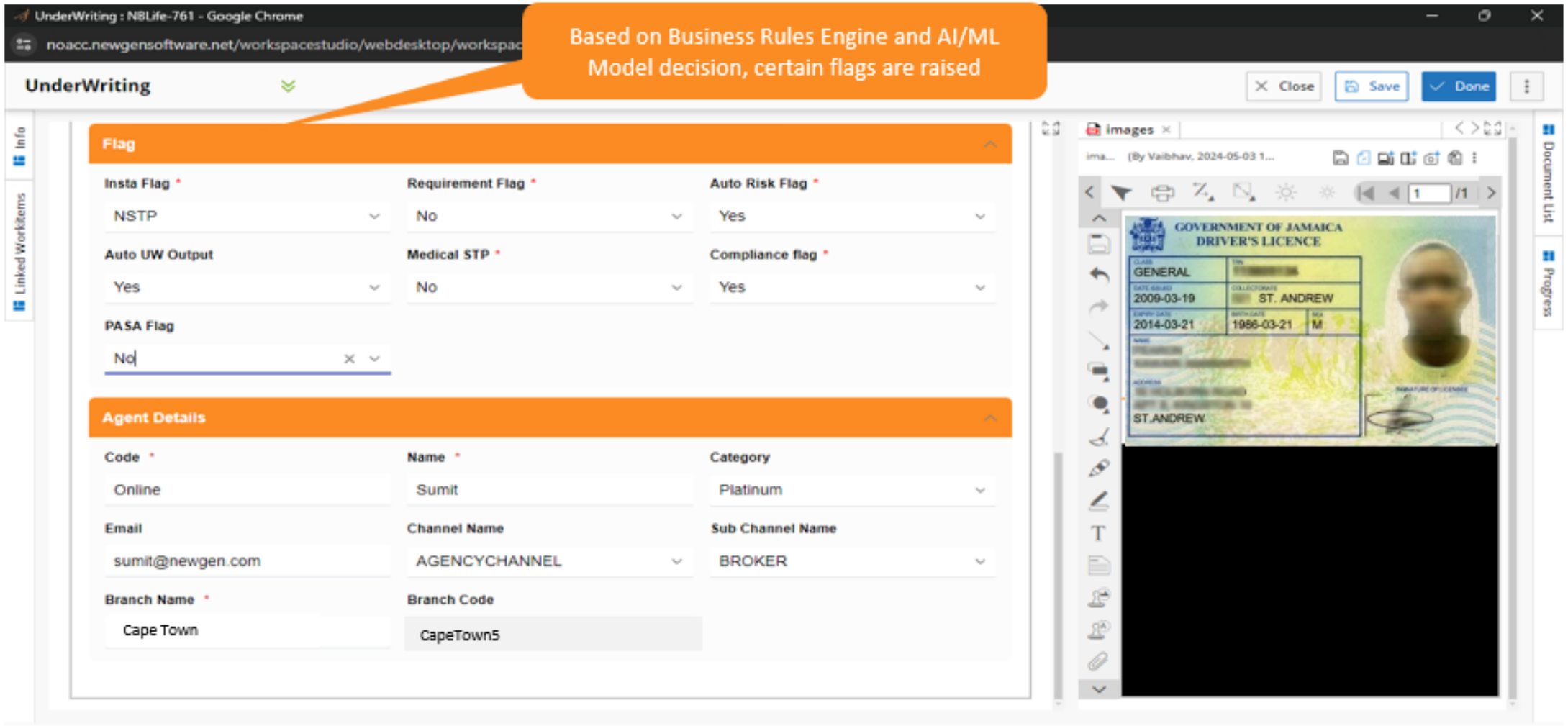
PRODUCT RECOMMENDATION | CUSTOMER VERIFICATION | HEALTH AND LIFESTYLE EVALUATION | MEDICALS | UNDERWRITING | ISSUANCE

High Risk: Underwriter’s Workbench



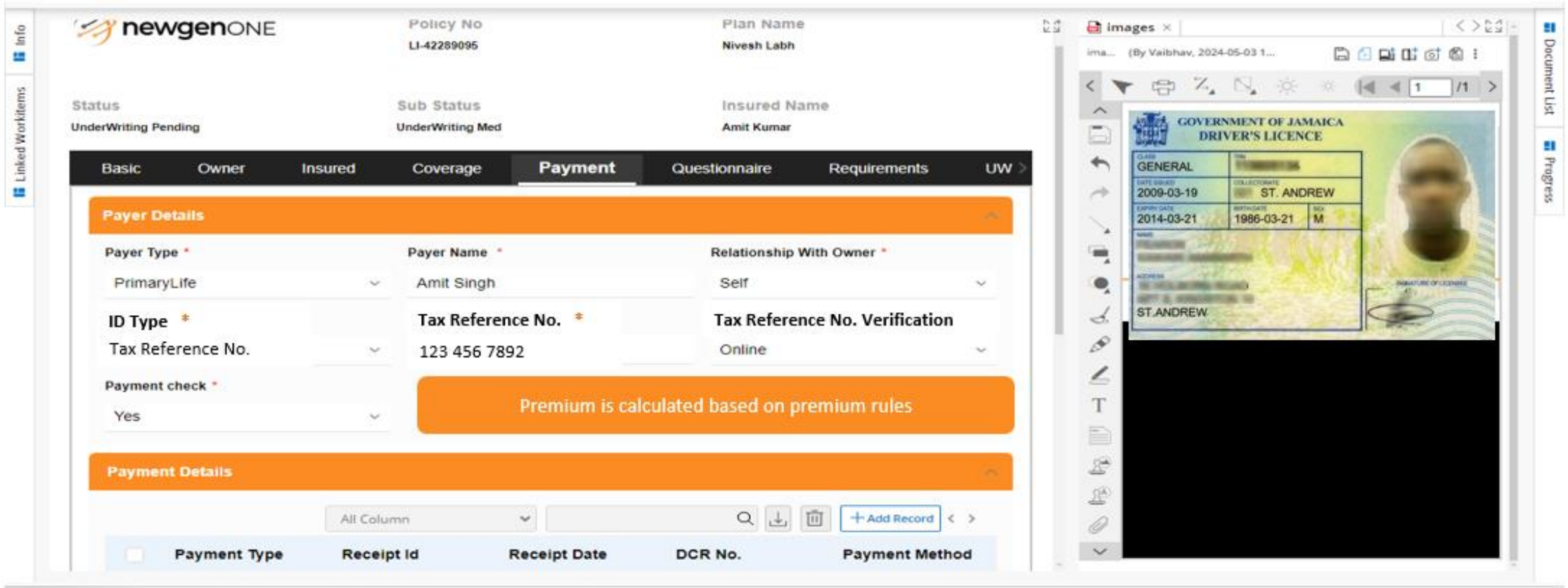
John's Journey

Underwriting Workbench



PRODUCT RECOMMENDATION	CUSTOMER VERIFICATION	HEALTH AND LIFESTYLE EVALUATION	MEDICALS	UNDERWRITING	ISSUANCE

Underwriting Workbench



PRODUCT RECOMMENDATION | CUSTOMER VERIFICATION | HEALTH AND LIFESTYLE EVALUATION | MEDICALS | **UNDERWRITING** | ISSUANCE

Motor Claims made easy

Amy's Journey

Amy's Motor Claim Journey

PREVENTION | INCIDENT | GUIDED INCIDENT REPORTING & FNOL | AI LED ASSESSMENT | TRACKING & SETTLEMENT

Predict and Prevent

Leveraging telematics, sensors, & real-time data analytics, to alert customers to impending risks & facilitate preemptive actions.

Detect and Report

The alert is immediately generated from connected cars or via a simple, intuitive online notification on their mobile.

Roadside Assistance

The customer can seek for direct engagement of medical assistance, tow truck, car repair, taxi reservation, etc. if needed.

Guided Incident Reporting

AI-driven interface to systematically collect essential information following damage to vehicles, ensuring accurate data collection.

Digital Proof Submission

Customer takes photos of damage and uploads on FNOL

Damage Assessment

Quickly analyzes visual data to identify damaged parts, assess impact and the need for repair/replacement

Repair Assessment

Automated Claim adjudication from:

- Digital repair estimation
- IoT data from Telematics Platform
- AI Model for Digital Assessment Suitability

Tracking

The customer monitors the status of its claim

Settlement

The customer receives the damage assessment report and settlement amount.

OPPORTUNITIES

CAPABILITIES

- Push Notifications with Safety Warnings
- IOT-based Driving Behavior Coaching
- Rental Car Reservation
- Guided Incident Reporting
- Automatic Tow-car Engagement
- Document Recognition and Data-checking
- Damage Image Recognition
- Digital Damage Assessment
- Automated Repair Estimation
- Automated Claim Assessment and Evaluation
- Spot Survey
- Omnichannel Claim Tracking
- Fast Acceptance of Settlement

Claims Prevention

Utilizing Data and AI for Proactive Risk Mitigation

- Public Databases
- Customer Databases
- Guided Incident Reporting
- Policy Information
- Traffic & Weather Data
- Connected Car Data

- Data Analysis and Feature Engineering
- Customer Profiling
- Predictive Modeling
- Alert Generation
- Continuous Learning and Improvement

AI-POWERED CLAIMS PREVENTION

Data Fusion: Integrating customer demographics, vehicle maintenance records, driving history, real-time weather data to identify high-risk drivers in urban areas prone to accidents during heavy rainfall.

Predictive Analytics: Using historical accident data, traffic patterns, weather forecasts to predict a higher risk of collisions on a specific highway during rush hour on rainy days, prompting proactive rerouting.

Behavioral Analysis: Analyzing telematics data to identify drivers with a tendency for distracted driving, such as frequent phone usage while driving, and providing targeted interventions.

Customized Communications: Personalized messages in flood-prone areas, based on historical flood data and other specifics, with recommendations for insurance coverage adjustments before the season.

Engagement Strategies: Real-time feedback on fuel-efficient driving techniques, tailored to individual driving habits and vehicle specifications, to incentivize eco-friendly driving behaviors and reduce carbon emissions.

Connected Cars Claims Initiation

Real-time data transmission from connected cars provides insurers with immediate notification of accidents or damages

The sensors within vehicle instantly detect accidents and damage, and automatically send an alert to the insurance company

- Collision Detection
- Severity of Impact
- Location Information
- Vehicle Speed
- Direction of Travel
- Airbag Deployment

Could you confirm if everyone in the vehicle is safe?

Yes, everyone is safe

Could you confirm if there are any additional parties involved in the accident?

No, it was a single-vehicle collision.

Based on the data from your car, it appears that the front bumper and left headlight were impacted. Could you verify if this info is accurate?

Yes

Perfect. You'll receive an instant settlement offer shortly. Once you review and accept the offer, the settlement process will be initiated.

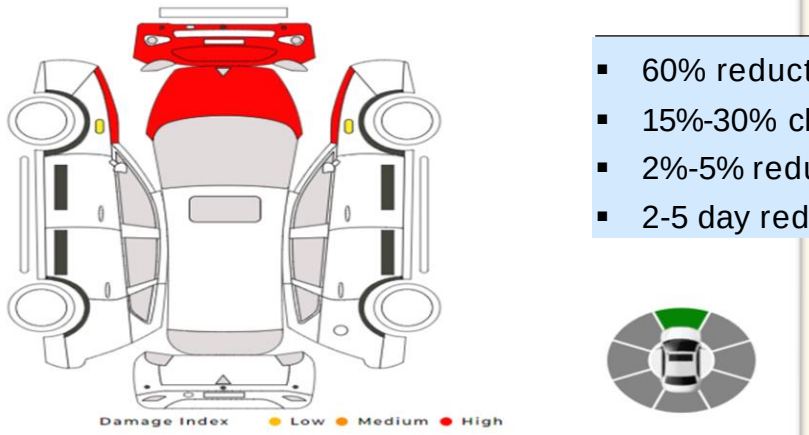
AI Model Accuracy

- Decision Suitability – Need for adjuster
- Fraud Identification
- Claims Reserving

BENEFITS FOR INSURER

- Faster & Accurate Claims Processing
- Improved Fraud Detection
- Enhanced Customer Experience

Automated Damage Assessment

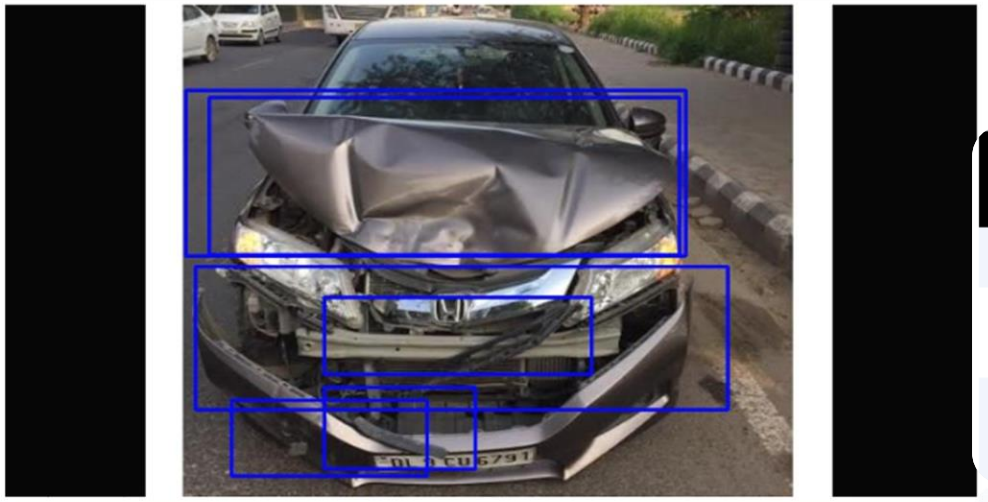


BENEFITS FOR INSURER

- 60% reduction in on-site inspections
- 15%-30% claims handled without loss adjuster
- 2%-5% reduction in pay-out due to steering to express path
- 2-5 day reduction of average claim handling time

License Plate	(License Mismatch) DL9CU6791
Make	----
Model	----
Odometer	----
VIN	----
Fuel Meter	----

Front Side



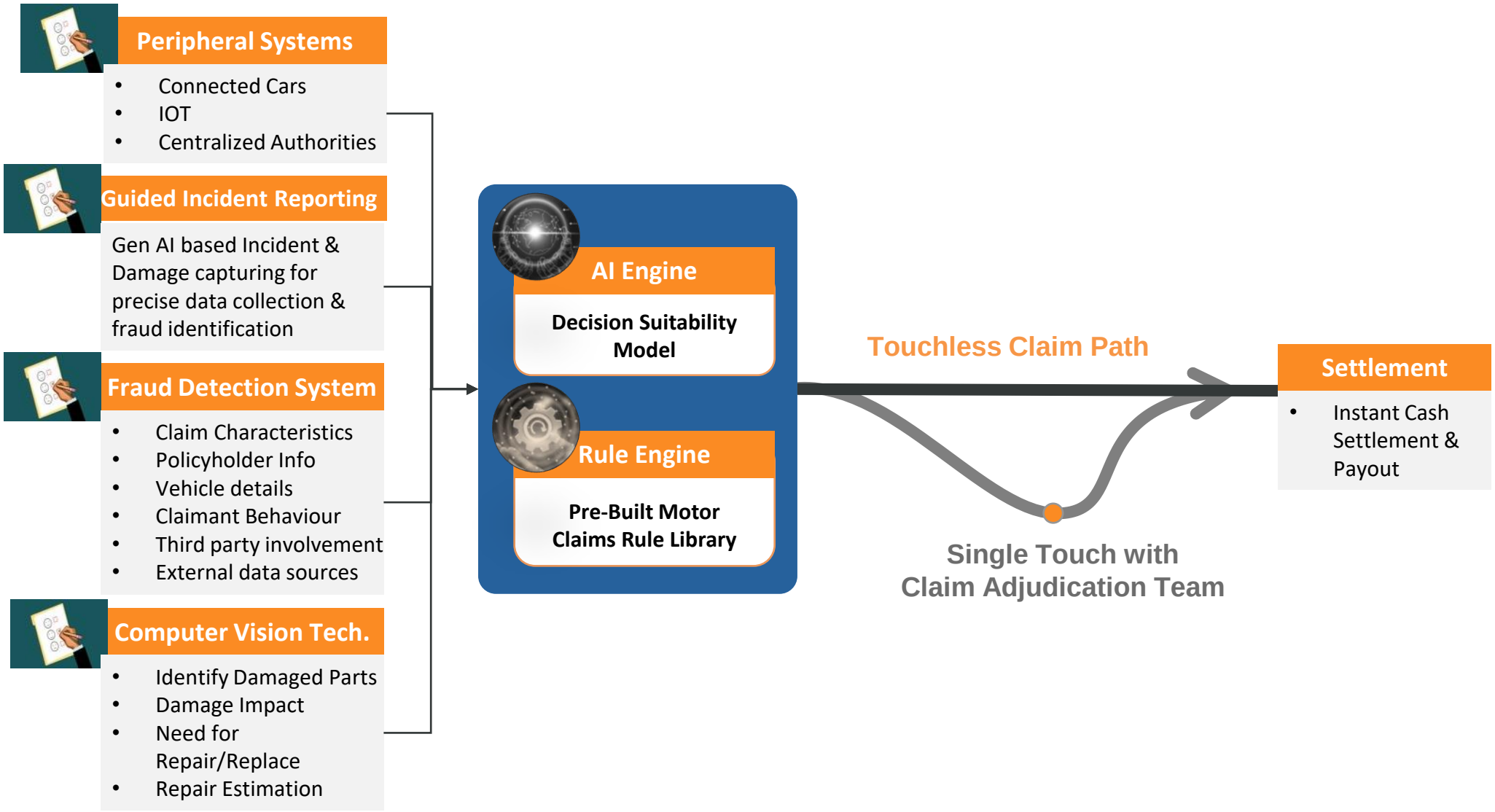
-Score: 3, Angle: 0(degrees)

Part	Damage Type	Confidence Score	Severity	Operation	Labour Hrs.
Hood	deep_dent, dislocation	98%	100%	Replace	0
Front Bumper	scratch_or_spot, dislocation, tear	99%	100%	Replace	0
Bumper Grill Top	broken	96%	100%	Replace	0

1. **Integration with National Motor Portal(s)** to gather car values based on license plate.
2. **Uploaded images** to be processed by computer vision to identify damage
3. **Enlargement** of the selected image
4. **Highlighted damage areas** identified by **AI**
5. Damage areas depicted in **3D rendering of car image**
6. **Damage anatomy explained** (e.g., damage to front of car -- shattered front windshield, scratched bumper). Not a total loss.

AI Driven Insta-Settlement

SOLUTION ILLUSTRATION



Repair Shop Portal

The repairer upon logging in will have two options: to provide claim estimate or to upload the invoice

Embracing Technology as an enabler

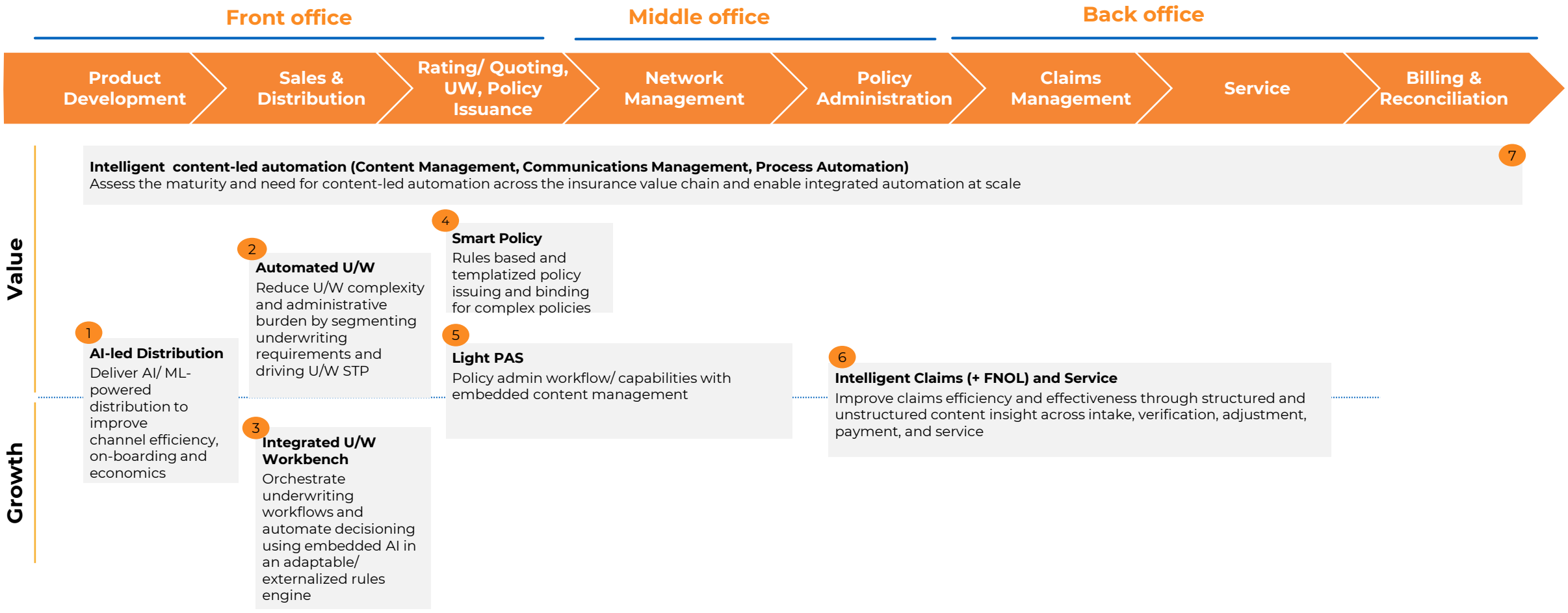
Agile Innovation

Get started fast. Build more as you go. Innovate rapidly. Monitor Outcomes.

Faster Go-to-market. Faster Operations. Faster Change.

1. Seamless journeys, omnichannel experiences
2. Composable, AI-first architectures
3. Micro-services for Innovation-in-Leaps
4. Power of AI at every step of the journey
5. Making the best of Insurtech with integrations

Covering the full spectrum of Insurance Solutions



LIFE | GENERAL | HEALTH

UNLOCK SIMPLE

Newgen: Your Trusted Partner for Digital Insurance Transformation

33+ years
of Innovation, Passion, and Excellence

520+ Customers
Across 74+ countries

~4,400 Employees
600+ in R&D

350+ Channel Partners such as Guidewire, E&Y etc.

Innovative
45 Patents Filed,
24 Granted

Analyst Recognition
Forrester Wave
Gartner Magic Quadrant

Compliance
ISO 9001, ISO 27001, SOC & Compliance

Solutions
50+Pre-built Solution Journeys for Key verticals

CSR
Impact on United Nation's SDG – Zero hunger & Quality Education

We modernize legacy systems, make complex simple, deliver futureproof automation, and deliver end-to-end journeys.

The Bigger Story

Transform your Insurance Business with Newgen!

1. **Holistic** Transformation without boundaries
Across underwriting, issuance, servicing and claims.

2. **Integrated** Ecosystem for E2E Automation
Automated journeys via integration with partners

3. Treatment of Each Journey in **Totality**
Customer Journey and sub-journeys automation.

4. Ensuring Customer **Retention**
Effective preemptive renewal and churn prevention

5. Shift from Communication to **Conversations**
Omnichannel Engagement

6. **Proactive** Policy Servicing
Effective preemptive renewal and Churn Addressal

7. Boost Sales with **Effective** Customer Service
Opportunity for Innovative cross-sell and upsell

Your Trusted Digital Transformation Partner

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www.newgensoft.com