



Property and Casualty Insurance Use Case

About Us

SingularityAI, the next generation IDP company, provides an Artificial Intelligence platform to help enterprises transform their raw data into actionable insight.

Enterprise leaders use SingularityAI to efficiently convert high-volume unstructured content into machine-readable data, enabling real-time decision-making and powering improvements in customer experience and operational agility.

Serving a global customer network of top-tier organizations in banking, insurance, healthcare, energy, and other data-intensive industries, SingularityAI is headquartered in Princeton, NJ's Einstein's Alley.



Challenge

Loss Run Reporting Semi-structured Data

Claim Name	Loss Type	Div / H.O.	Status	Accident / Loss Description	Ind/Bi Paid	Med/PO Paid	Alloc Exp Paid	Total Reserves	Total Recoveries	Total Incurred	
000000000000000000000000	GA	073361	Closed	Products - Other - CLAIMANT ALLEGES DAMAGE TO GRASS DUE TO FAULTY PRODUCT	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	Acc/Ben- FL/	0623/2018	Closed	013 - LIABILITY (OF AUTO) P.D.	.00	.00	3676.45	.00	.00	3676.45	
001493297-001493297000000000000000	GA	073249	Closed	Premises/Operations - Other () INJURED DELIVERED SHINGLES TO CLAIMANT. SHINGLES WERE LOADED IN THE	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	Acc/Ben- FL/	0623/2018	Closed	013 - LIABILITY (OF AUTO) P.D.	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	GA	073249	Closed	Premises/Operations - Other () a claim for damages resulting from an accident that involved an empty	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	Acc/Ben- FL/	0623/2018	Closed	013 - LIABILITY (OF AUTO) P.D.	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	GA	073249	Closed	Premises/Operations - Other - Claimant alleges she sustained damages to her driveway by the insured	.00	.00	.00	.00	.00	.00	
001493297-001493297000000000000000	Acc/Ben- FL/	0623/2018	Closed	013 - LIABILITY (OF AUTO) P.D.	.00	.00	.00	.00	.00	.00	
Pol/Assoc-Num: 004071270-010-110					Claim Count =	1	.00	.00	3676.45	.00	3676.45

Singularity was approached last-minute by a major consulting firm who had an urgent need for a loss run solution.

The product they had purchased and implemented for a Tier 1 Insurer was not capable of consistently processing over a dozen variations of loss run documents.

Solution

In less than a week, SingularityAI's IDP platform was trained to extract key values (loss description, policy ID, total reserves, total expenses, etc.) from all document type variations, exceeding customer's requirements and saving the project.

Using a REST API, the customer was able to export their results, including the confidence scores for each extracted field for data verification

Results

- 99.9% accuracy
- 50% reduction in processing times
- More complete and accurate understanding of underwriting risk