

**Conversational AI in the Insurance Industry** - Enhancing the future with InsurTech.

Conversational AI bridges knowledge gaps and creates an environment of clarity and transparency between insurance companies and customers.

“ **The insurance industry can tap a potential annual value of up to \$1.1 trillion by successfully implementing AI.** ”

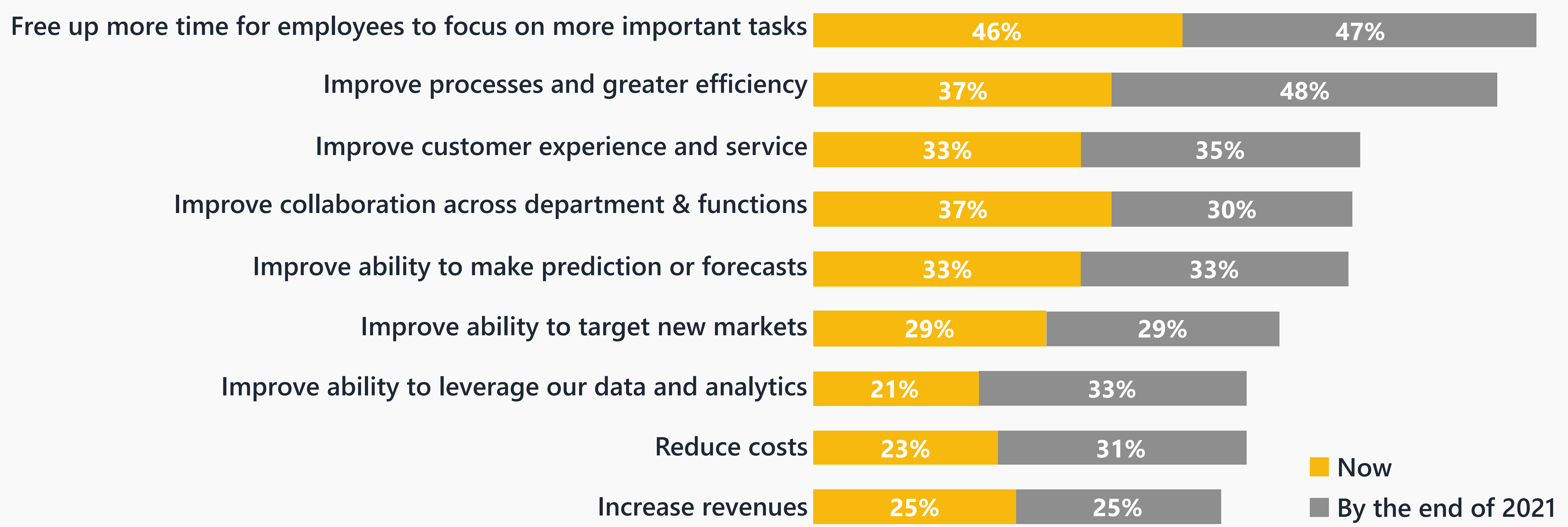
(Source: McKinsey & Company )



**The Power & Potential of CAI**

- **Faster appeals and application processing - can automate 89% of appeals with a 99% accuracy rate.** (Source: WorkFusion )
- Reply to customers around the clock
- **Reduced insurance pricing - expected to save over \$8 billion in savings globally by 2022.** (Source: Juniper Research)
- Detect fraudulent claims
- **More personalized experience 80% of insurance customers are looking for more personalized experiences.**
- **As per Accenture’s report, 68% of insurance firms are using conversational Chatbots to improve customer interactions**

**Where AI is Generating Revenue?**



**How iLink is Impacting the Insurance Industry**

- iLink's experts leveraged AI to help a leading health care provider in India.
- **Challenge**  
As part of their Digital Transformation program, the customer wanted to leverage new digital channels to generate leads and serve customers, especially the digital native.
- **Approach & Solution**  
Our team implemented an omnichannel, multi-lingual, Smart Assistant, and made it available on the Customer website, Mobile App, and the Alexa device. These implementations provided information on the various insurance products and services to the customers 24x7.  
The Smart Assistant utilized a high level of context awareness within the mobile app to provide personalized assistance to the users. The app was integrated with the ability to escalate and do smart jobs.
- **Outcome**



Better ROI at reduced costs



Improved customer service with lesser staff



Additional lead generation



Handle customer requests at scale