



DATA & ANALYTICS

Xceedance Data Intake Solution (XDIS)

An AI/ML and OCR-powered data intake solution that transforms unstructured or semi-structured data into ready-to-analyze, tagged insights



Introduction

Despite many insurers moving toward digitization, most transactions still rely on documents containing unstructured or semi-structured data. Making sense of, and finding the value of, these documents involves subjectivity involved in manual extractions and the need to contextualize the extracted data. Due to different document types and file formats, human intervention is always required, resulting in operational inefficiencies and high operating costs.

Data Intake Solutions from Xceedance automate the complete data intake process using AI/ML and OCR. It helps insurers save time and manual efforts in extracting required data from emails, attachments, and other important documents. The solution provides multiple language support and initiates a manual process to make critical decisions wherever required.

Our Offerings

The Xceedance Data Intake Solution helps insurers intelligently manage documents and data.

Classify

XDIS reads the emails/attachments and classifies each document as a business entity, e.g., ACORD 125, MRC Slip, Loss Run Table, Claims Form, Forwarded Email, etc.

Convert

The solution converts extracted data in different languages to the language of choice for the insurer

Extract

XDIS maps various document types to the right extraction solution from the suite of algorithms and extracts all relevant fields leveraging unique algorithms

Contextualize

The tool leverages algorithms to contextualize data per the business needs and the rules built by insurance experts

Validate

The system validates data according to the client's requirements, highlights fields with green, amber, and red to illustrate the confidence level in the analysis, and recommends fields where manual intervention is required

Store

XDIS scans and extracts all the relevant information from source data and stores it, then manages and maintains the repository to learn and leverage past decisions

Transform

The solution saves data in any format the client requires, validates transformed sets, and feeds them into the downstream process using APIs for decision-making and deep insights

Learn

XDIS leverages user feedback and past data to continuously improve and customize the solution



Modular, Pluggable Architecture

XDIS is built to be scalable and designed to evolve as technology advances. Its modular, pluggable architecture helps in fast adoption of state-of-the-art algorithms and provides ready-to-analyze documents for enhanced decision-making.

The platform uses a **proprietary low-ML method** to convert multiple document types, including **semi-structured**, template-based, assets with highly visual and spatial structures, high and low interclass variance documents, ACORD forms, and remittance, among others. XDIS does templating based on cutting-edge deep learning techniques and data extraction based on classical digital image processing techniques, ensuring high accuracy (>98%) and quick templating of new patterns (<4 hours).

XDIS leverages a **tagging method** to convert **semi-structured documents**, including those requiring semantic context for data extraction, assets with a medium degree of visual and spatial structures, property slips, loss tables, and others. XDIS uses a combination of MLP and Regex to provide configurable sections, a portable solution for similar use cases, and quick addition of new formats.

XDIS applies **deep learning using machine learning operations (MLOps)** to process **unstructured documents**, including ones with a low degree of visual and spatial structures, unstructured text, emails, SOV, engineering reports, etc. This method includes essential MLOps and reusable components to ensure the automated and rapid operationalization of ML products.

Xdis is a suite of extraction engines built to cater to distinct insurance problems

Benefits:

Effectiveness

When business processes are automated with Xceedance Data Intake Solution, the data is scanned, extracted, converted, classified, scrutinized, and fed into the right location for analysis with just a few clicks. That improves organizational efficiency and optimizes document workflows.

Speed

Xceedance Data Intake Solution enhances the speed at which data is ingested compared to the traditional methods. Where a human can take a few hours to read, check, verify, and manually ingest the data, the Xceedance solution does it all in seconds.

Quality

It is essential to have relevant data that promises high quality and accuracy. The Xceedance Data Intake Solution helps insurers reduce human errors and improve data quality, saving time and resources.

Reduced Costs

With the need for fewer resources, labor costs can be dramatically reduced on redundant tasks like data ingestion. Xceedance Data Intake Solution reduces costs by about 30 percent and allows in-house resources to focus more on high-value tasks across the insurance lifecycle.

The Xceedance advantage

Xceedance Data Intake Solution is intuitive, easy to use, and integrates seamlessly with the existing data stack. The efficiency in ingesting submission data cuts down the turnaround time by more than 70%.

Data Repository

Xceedance Data Intake Solution offers an active repository to act as a future reference for improving efficiency and boosting insights, learnings, and analytics.

Scalability

The solution works in multiple areas with various applications. The system can scan and process numerous formats, sizes, and sources of data.

Active Learning and Feedback

The Xceedance Data Intake system utilizes AI and machine learning algorithms to continuously learn and update itself.

How we help our customers

- ▶ Xceedance helped a leading global commercial insurer eliminate manual data extraction with an end-to-end automated data extraction platform. As a result, the client's submission clearance and coding processes were reduced from 18 minutes to 1 minute.
- ▶ Xceedance helped an international specialty re/insurer realize time savings of 50% - 80% with the help of an automated data extraction platform.

Learn how Xceedance Data Intake Solution (XIDS) can benefit your business. Ready to find your way forward? Reach out to us at contact@xceedance.com to get started.