softserve

B2B INSURANCE INNOVATION WITH GENERATIVE AI

THE FUTURE OF B2B INSURANCE WITH GENERATIVE AI

In the realm of B2B insurance, clients and brokers now anticipate a cutting-edge experience, mirroring the seamless and sophisticated interactions they encounter in their private lives. The evolution of digital technologies and customer-centric approaches in various industries has set new expectations. To remain competitive and meet these demands, B2B insurance providers must embrace innovative solutions that deliver intuitive and personalized experiences. By doing so, they can foster stronger relationships with clients and brokers, solidify trust, and gain a competitive edge in the market.

KEY CHALLENGES

CUSTOMER EXPERIENCE

Customer experience in B2B insurance represents a significant opportunity for companies. Streamlined interactions, proactive support, and tailored solutions catered to each client's unique needs foster lasting relationships and drive customer loyalty, ultimately fuelling business growth.

SIMPLIFICATION OF DUE DILIGENCE AND ONBOARDING

Simplification of due diligence and onboarding is an emerging trend in B2B insurance. Insurers are leveraging technology and data analytics to streamline verification processes, reducing paperwork and response times.

MULTINATIONAL COMPLIANCE MANAGEMENT

With complex regulatory requirements across borders, insurers are adopting AI-driven solutions to streamline compliance processes. Automated systems not only enhance efficiency and accuracy but also mitigate compliance risks, enabling insurers to effectively navigate the intricacies of multinational operations and deliver seamless service to their global clientele.

CLAIM PROCESSES OPTIMIZATION

Optimization of underwriting and claim processes is a prevailing trend in B2B insurance. Insurers are harnessing advanced technologies like AI and big data analytics to expedite risk assessment, enhance accuracy, and offer customized coverage solutions.
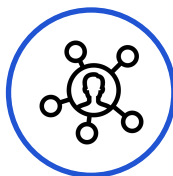
GENERATIVE AI BUSINESS BENEFITS

The level of positive impact that Generative AI can have on the B2B Insurance industry is difficult to overestimate. We suggest you consider some of the most promising directions for the future, as shown below.
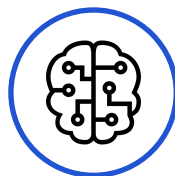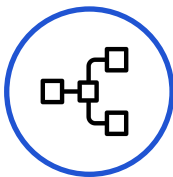
Automate tasks and scale processes
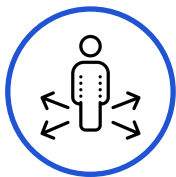
Reduce costs and increase efficiency

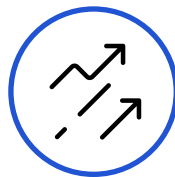Enhance user experience and personalization

Accelerate product innovation

Optimize internal processes

Smart decision-making

Improve customer satisfaction

Increase competitive advantage

MOST PROMISING
GENERATIVE AI USE CASES

PERSONALIZED LEAD ENGAGEMENT

Generative AI creates personalized communication templates for leads. Considering factors like industry, company size, and insurance needs, it generates tailored emails/messages. This boosts engagement and conversion rates by catering to individual requirements.
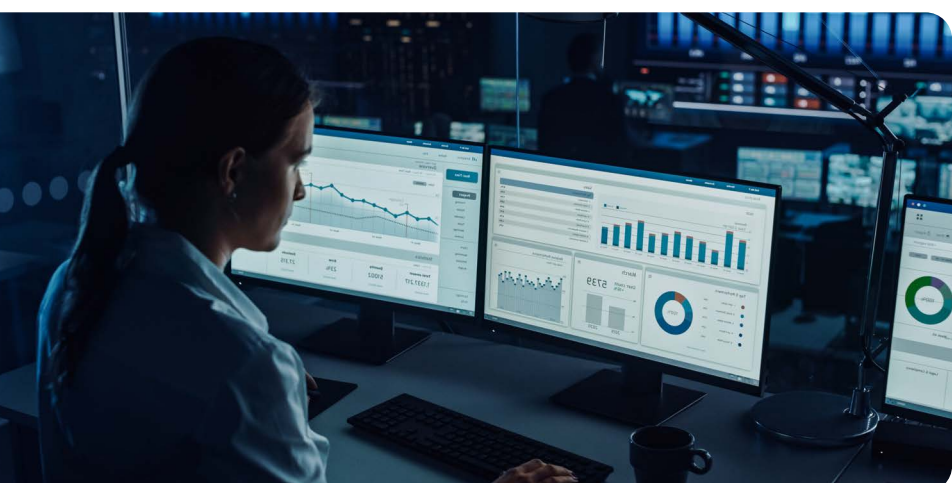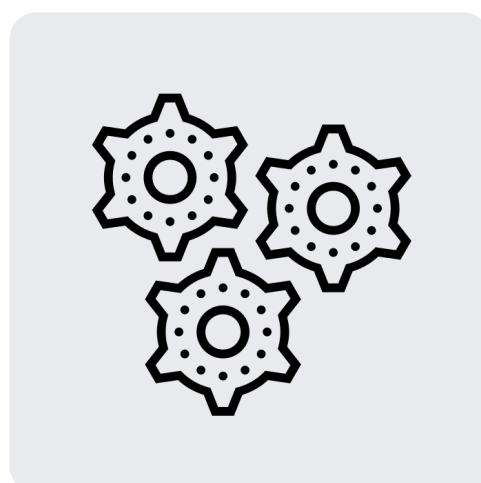
TAILORED B2B SOLUTIONS

Generative AI employs B2B client data to craft custom insurance solutions. It factors in industry risks, contracts, and regulations to suggest coverage, terms, and endorsements. This tailoring boosts satisfaction and effectively manages unique risk exposures.

MULTINATIONAL POLICY LOCALIZATION

Generative AI aids global insurers by localizing policies across languages and jurisdictions. Using NLP and machine translation, it auto-creates policy versions that adhere to diverse legal and regulatory demands.

MULTINATIONAL COMPLIANCE MANAGEMENT

Generative AI aids multinational insurers and businesses in adhering to diverse risk management regulations.

AUTOMATED CLAIMS DOCUMENTATION

Generative AI automates B2B insurance claim documentation. Analyzing details and policy terms, it produces precise claims materials—forms, loss summaries, and support documents. This minimizes manual work, errors, and enhances claims processing efficiency.

GET STARTED ON YOUR GENERATIVE AI JOURNEY

LET SOFTSERVE ACCELERATE YOUR GENERATIVE AI JOURNEY WITH 3 OFFERINGS

Don't be left behind in the race to harness the disruptive innovation of Generative AI. SoftServe defined **Generative AI adoption patterns** that are designed to help you navigate the complexities of this emerging technology. We will help you select an appropriate adoption pattern or its combinations for building tailored solutions to meet your enterprise's unique needs. Expedite your journey towards a new way of productivity and creativity with SoftServe Generative AI offerings, positioning your business as a leader in the industry:

AI DISCOVERY

From Interest to Discovery: Generative AI Ecosystem and Implications for My Business

- Use Cases & Business Impact Priorities
- Data Quality and Availability
- Technology Trade-offs and Architecture
- Technical Feasibility with POC

AI LAUNCHPAD

Launchpad to Innovation: Evidence-Based Exploration and Deployment

- Generative AI Lab
- AI Launchpad Program for rapid experimentation
- Value Stream Mapping & Use Cases
- POC/POV Pipeline

AI ADOPTION

From Insight to Impact: Rapid Scaling and Adoption in My Organization

- Generative AI Adoption Roadmap
- Technology Strategy
- Data Strategy
- Change Management and AI Governance

- Generative AI Solution Development
- Generative AI in Product and Engineering Teams

It's urgent and the time to start is now. But you know that Generative AI is not a deployment sprint. With SoftServe's experts to address your unique enterprise needs and guide you through possible adoption options, you will move past the hype and harness its benefits for your enterprise.

Learn more about SoftServe's Generative AI Lab, POVs, offerings, and partners.
Visit us at our Generative AI website page.
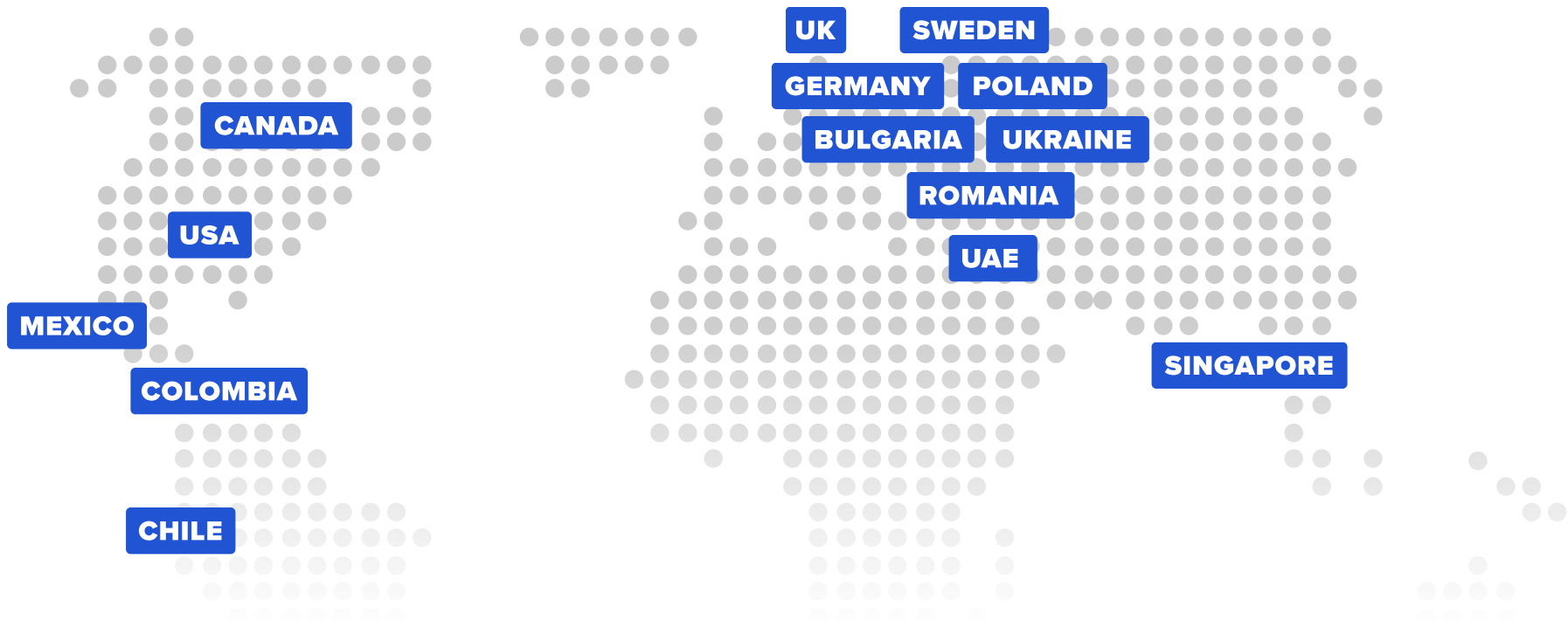
YOUR PARTNER FOR THE FUTURE

DIGITAL ADVISORS, SOFTWARE INNOVATORS, AND EXPERIENCE BUILDERS

30 Years of Experience

98% Client Retention

14 Countries of Operations

58 Offices Worldwide

CANADA
USA
MEXICO
COLOMBIA
CHILE

UK SWEDEN
GERMANY POLAND
BULGARIA UKRAINE
ROMANIA
UAE

SINGAPORE

GOOGLE CLOUD EXPERTISE

SERVICE
Premier Partner
Google Cloud

As a Google Cloud Partner and the winner of the 2020 Google Cloud Partner of the Year Award for Machine Learning, SoftServe is committed to helping customers solve their most pressing business challenges. SoftServe utilizes Google Cloud's AI ecosystem, including tools such as Google Cloud Vertex AI and Generative AI App Builder. Learn more

| **120+** GCP Enabled Customers | **690+** GCP Certified Recources | **100+** Data Science Experts | **3** Anthos Fellows |

AMAZON WEB SERVICES

aws
PARTNER
Premier Tier Services

As an APN Premier Services Partner, SoftServe acts as an exceptional cloud guide, vastly decreasing the time to achieve cloud value. By doing so, SoftServe ensures that your AI initiatives unleash the full potential of AWS Machine Learning services, such as Amazon Bedrock and SageMaker, and that they are deployed in accordance with AWS Well-Architected best practices. Learn more

| **500+** AWS Certified Resources | **100+** AWS Certified Solution Architects | **50+** AWS Professional Certifications | **11** AWS Competencies |

MICROSOFT

Gold
Microsoft
Partner
Microsoft

Innovate with purpose, rationalize costs, and drive efficiencies with Microsoft Azure's open and flexible cloud computing platform. Leverage Azure OpenAI and Machine Learning services to deliver next-generation AI solutions. As a Gold Microsoft Partner, SoftServe enables your business to build and deploy on your terms — both today and in the future. Learn more

| **250+** Azure Certified Professionals | **19+** Years as a Microsoft Partner |

NVIDIA

NVIDIA. ELITE PARTNER

As an NVIDIA Service Delivery Partner, SoftServe harnesses NVIDIA's cutting-edge technologies, like GPU-accelerated compute infrastructure, to deliver robust AI solutions. Leveraging NVIDIA's NeMo Service, SoftServe streamlines the development of Generative AI products, driving rapid digital transformation. Learn more

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DEEP TECHNOLOGY EXPERTISE IN AI/ML

**HUMAN-FIRST APPROACH TO DESIGNING
EFFECTIVE EXPERIENCES**

**INDUSTRY EXPERTISE AND PARTNERSHIPS
WITH CLOUD SOLUTIONS PROVIDERS**

LET'S TALK

BUSINESS OPPORTUNITIES

Some of the more specific use cases where we envision generative AI can be a game-changer in the world of B2B Insurance can be found below.

Chart: Business Value (y-axis: High, Medium, Low) vs. Use Case Complexity (x-axis: High, Medium, Low)

- Multinational Compliance Management
- Tailored B2B Insurance Solutions
- Automated Claims Documentation
- Personalized Lead Engagement
- Multinational Policy Localization