According to Accenture, 80% of insurance executives believe in the transformative power of AI. However, too many insurance companies are still using legacy systems and manually-generated predictive models for their risk modeling needs. Automated machine learning can improve the accuracy of these predictions while streamlining underwriting, pricing, and claims management activities. Check out some of the most popular automated machine learning use cases for the insurance industry.

### 1. MANAGE RISK
- **Reduce Adverse Selection**
  - 75%
- **Improve Model Risk Management**
  - 90%

### 2. IMPROVE CLAIMS MANAGEMENT
- **Refine Claims Fraud Detection**
  - 43%
- **Improve Recoveries**
  - 27%

### 3. STREAMLINE UNDERWRITING
- **Minimize Litigation Risks**
  - 24%
- **Automate Claims Payment / Decline**
  - 24.4%

### 4. REFINE CUSTOMER ANALYTICS
- **Minimize Unnecessary Medical Testing**
  - 56%

### 5. THE IMPACT DOESN’T STOP THERE
Other use cases include:
- Risk assessment scoring
- Technical pricing
- Claim reserving
- Broker network optimization
- Cash flow projections
- Customer tenure/churn
- Lifetimes
- Predicting changes in the quality and mix of business
- Automation of expense authorization
- Underwriting medical conditions
- Dispute development modeling
- Lead scoring
- Marketing attribution
- Market dispersion
- Pricing optimization
- Underwriting triage
- Marketing
- Claims triage
- Technical pricing
- Lead scoring
- Marketing attribution

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