



Accelerating Underwriting Using a Generative AI Backed Toolchain

SUMMARY

Our client, a top 10 crop insurance company, needed to be able to keep current underwriters abreast of changing regulations, while also continuing to grow its workforce. As they expand, the expertise of seasoned underwriters becomes increasingly valuable, yet challenging to scale. Highly nuanced understanding of regulations, essential for tasks like crop insurance underwriting, is extensive but difficult to transfer to new team members due to the complexity and constantly shifting nature of the industry. Even seasoned underwriters require regular retraining to stay informed of annual regulatory changes. This poses a significant hurdle as companies seek to diversify their product offerings, and as new regulations are added to the landscape.

SOLUTION

We developed a system using generative AI and retrieval augmented generation (RAG) allowing underwriters to immediately find relevant information from a repository of soon to be over 1,000,000 pages of rules and regulations. Our solution provides the capability to integrate custom internal documentation, allowing the preservation and scaling of institutional knowledge. By presenting information in a conversational format mimicking a senior underwriter's responses and citing utilized resources, our system enhances accessibility and transparency. We created a transparent solution to measure the quality of our RAG solution that tracked correctness over time as changes are made to the system.

“ Hats off for overcoming some of those obstacles, the solution is real, legitimate, and a source of truth - fantastic job ”

RESULTS

800%
Improved naive RAG
accuracy >800%

95%
Operating costs
reduced by 95%
compared to off the
shelf solution