

ICICI Lombard: AI accelerates, ML customizes

The insurer also leverages technologies like RPA, NLP, bots, analytics and much more:

Girish Nayak, chief - Customer Service, Technology & Operations at ICICI Lombard, provides detailed account of how the company has been making extensive use of technology in the times of COVID.

Mehul Dani: How is ICICI Lombard leveraging technology tools to ensure continuity of business?

Girish Nayak: ICICI Lombard has always been at the forefront of adopting new technologies that helps the company in acquiring, retaining or in better servicing customers. We have always been focused on digital adoption by customers, agents, dealerships, garages and hospitals. Even before the lockdown began, most of our sales partners were already enabled with digital solutions that helped in selling and servicing customers digitally. Over time, we have also adopted several artificial intelligence (AI) and machine learning (ML) driven solutions both in sales, such as chatbots and robotic process automation (RPA); and in service, image and video-based inspections, ICR/OCR (intelligent character recognition and optical character recognition) and algorithm-based claims authorizations.

In view of the prevailing covid pandemic, our technology teams worked round the clock to enable IT infrastructure to help most employees work remotely.

What have been the benefits of these technologically advanced offerings in your business?

We are leveraging AI & ML for solving problems relating to distribution, claims and customer service. With ever-increasing customer expectations, customer centricity has become more important than ever. Moreover, organizations today no longer have years of time to experiment and get their model



Girish Nayak hopes that the benefits of WFH might lead to increased flexibility for both organizations and individuals

right in this VUCA (volatile, uncertain, complex and ambiguous) world. We would have to design new insurance products and distribution partnerships which can suit the lifestyle of today's generation and fit in seamlessly. So, we continue to move in the direction of helping the customers to buy an insurance policy as seamlessly as possible and in settling claims for such policies in near real-time. Here are a few examples on how we have leveraged technology to better service our customers on the distribution.

Digital platform: All our agent partners use digital platforms for most of their day-to-day work such as quotes, policies and other transactions. They are also able to gather all the information that they need in terms of products, processes and even payments. Intermediaries and agents can also follow renewals due, claims intimated and paid and they can

do complete lifecycle management of their customers through these digital platforms.

AI based Bots: Today, our customers and partners can instantly get answers, quotes or can easily complete various transactions without any manual intervention through our AI based chatbot platform - MyRA - for example, buying 2-wheeler insurance or renewing health and motor policies.

RPA & NLP: We are leveraging RPA & NLP for automating the manual process of quote generation and policy booking for our corporate and SME customers. For certain SME products, almost 90% of our policy issuance is done through our automated system.

A few examples on the claims and customer service front:

Digital surveys: In 2018, we started Instaspect, our virtual survey solution that helps process motor claims more quickly. With Instaspect, a garage operator can conduct a video survey of a vehicle using our mobile app and an ICICI Lombard surveyor who has access to the live stream can instantly process the claim on this basis. Similarly, customers can also report a claim via our ILInsure app and get in touch with us instantly via video streaming to do the survey on the spot and get assistance on filing claim and finding the right garage for repairing the vehicle. These have resulted in significantly enhanced customer experience and a reduction in claim processing time.

AI based damage assessment: We launched in December 2018 our AI based break-in inspection service where customers whose motor insurance renewals have expired can instantly renew their policies. All customers need to do is to take several photos of their vehicle and our cloud based, AI powered algorithms decide on instant policy issuance or on passing this case to a human adjuster for further

verification. This has reduced the time taken to issue a policy for such cases.

AI & ML based approval algorithms:

We launched India's first AI based technology to facilitate instant health insurance claims approval for cashless cases. Similarly, in cases such as non-surgical hospitalization where the treatment amount can vary a lot, we have developed advanced machine learning models to determine the optimal amount to be auto-approved, thereby reducing the time taken to approve a cashless claim from 90 minutes to 90 seconds.

IoT/Telematics: In the marine cargo space, we offer comprehensive consignment monitoring solutions which includes features such as location tracking, critical parameter monitoring (temperature, vibration, humidity, etc.), excursion alerts and detailed reports for both domestic and international shipments. Last year, we had deployed various devices across several large corporates and have already diffused multiple hijacking and theft attempts. Similarly, we have prevented temperature excursion for a high value temperature sensitive pharma consignment when the truck met with an accident on road. In the private car space, we are leveraging telematics to identify and segment customers basis their driving behaviour and offer suitable pricing. In the health insurance space, we are using IoT based instant health check facility at corporate offices for our key corporate customers.

What touchless solutions and technologies has ICICI Lombard deployed for employees and customers in the light of the COVID crisis?

Touchless and contactless are the new buzzwords in the light of the covid pandemic and both consumers and organizations are leaning on digital means of fulfilment. The insurance industry is no different and is continuing to create more digital means of servicing the customer. Customers today can purchase insurance across various channels such as bank tie-ups, motor dealers, agents, brokers or directly through online and telephone channels. We see customers continuing to have different channel preferences for buying insurance during this time as well. To cater to our customer's needs across channels, we are



focusing our energy on enabling each of these channels to have a seamless digital experience for the customer right from acquisition to policy issuance to servicing.

On the servicing front, we are seeing more customers adapting to our digital solutions. We have seen an increase in the number of motor customers using our Instaspect virtual motor survey solution in the case of an accident. We are also seeing customers using our tele-consult feature 'Hello Doctor' on the IL Take Care app. This solution gives customers 24x7 access to a doctor for consultation to resolve their health issues.

From an employee perspective, to help service our customers, we enabled IT infrastructure that helped most employees work remotely. Employees across locations were assigned laptops and access to systems over VPN or cloud proxy that would help them to carry out their regular business. At the first signs of the virus spreading, even before the lockdowns were announced, we had moved half of our employees to start supporting business from home and ramped it up in accordance with both state and central government directives.

ICICI Lombard recently launched a unique home care service for customers in collaboration with home service providers Portea and Healthcare at Home. Here, doctors prescribe a treatment through tele-consultation after diagnosing the patient. The home care service will also include remote monitoring by a medical professional. If the need arises, nurses, doctors or physiotherapists can also come and check the patients at their residences.

Majority of our workforce already had laptops assigned to them for carrying out their daily work. For those employees where we were not been able to give laptops, we enabled the required applications to be available on their mobile devices in order to allow them to discharge their duties in a work from home (WFH) environment.

What are the other solutions in pipeline in the times of social distancing and avoiding contact?

The entire world continues to move to a new normal amid the covid pandemic. Social distancing and WFH enablement are the new norms at most organizations. As offices resume functioning gradually in parts of the country, seating layouts in offices and cafeteria have been remodelled to help follow social distancing norms for those employees who will return to office. We continue to adhere to both state and central government directives.

However, as an organization, we believe that this is a great opportunity to test the work-from-home concept. Many organizations already allow this for some portion of their workforce, but this is an opportunity to test if this concept works. In the long run, if productivity stays the same or improves, employees will actually spend less time traveling, will have fewer sick days and therefore take less time off, be less distracted and take smaller breaks. Overall, it should also reduce the carbon footprint driven by lesser use of cars. These new ways of working will hopefully highlight benefits of WFH and might lead to increased flexibility for both organizations and individuals.

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