

# Squirro for Insurance

## Squirro Commercial Insurance application

**Few industries generate as much data as commercial insurance does. Yet most in the sector have struggled to get the desired insight from their data and have been unable to use it to understand their customers better. It's also an industry beset by an over-reliance on brokers for new business and lead generation.**

**Squirro Commercial Insurance** application can transform the sector, unlocking the potential of the unstructured data held by commercial insurance firms. An Augmented Intelligence-based solution, **Squirro Commercial Insurance** app allows a much more pro-active approach to new business, delivers a deep understanding of customers and their requirements and uses automation to improve lead generation.

### **A PRO-ACTIVE APPROACH TO TRIGGERING NEW BUSINESS OPPORTUNITIES**

Commercial insurance firms are too reliant on brokers or client relations for lead generation. Such a reactive approach leaves them vulnerable to fallow periods and they are unable to manage and extract insight from the data they hold. This means new opportunities are hard to come by, and existing opportunities are left unfound within terabytes of unstructured data.

But **Squirro Commercial Insurance** application addresses these issues head-on. It gathers structured and unstructured data, from internal and external data sources, to empower commercial insurers with insight into their customers. Based on this analysis, it also provides product recommendations to approach clients with the right opportunity. Some of the specific ways **Squirro Commercial Insurance** application can help, include:

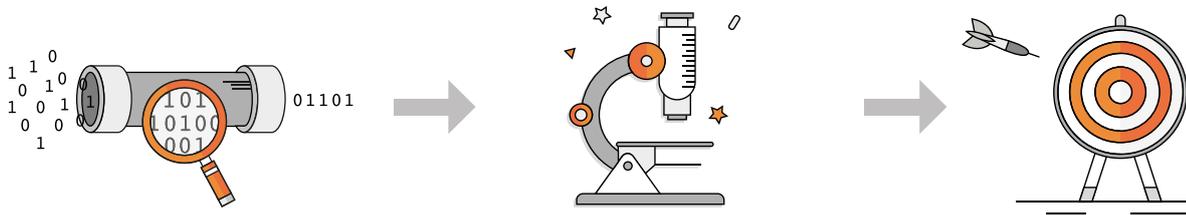
- **Becoming pro-active in new business** - typical catalysts for new business in commercial insurance include liability changes, expansions, large investments, management changes and upcoming insurance maturities. But tracking such events is a thankless task, so Squirro identifies all such catalysts or event, giving corporate insurers the chance to

adopt a far more proactive approach to new business, reducing the dependence on brokers.

- **Providing a real-time 360° client cockpit** - **Squirro Commercial Insurance** application manages data from all over a business - in siloes, CRM systems and more, and also uses external data such as well as premium data sources and social content. This is all collated into one place to give commercial insurers a true 360-degree perspective of clients, allowing a deeper understanding of those clients and the chance to unearth up-sell or cross-sell opportunities that otherwise would have been missed.
- **Product recommendation** - matching the right product for the right client is another major challenge in commercial insurance, but **Squirro Commercial Insurance** application looks at structured and unstructured data to recommend products according to their suitability for each client. This highly effective methodology means commercial insurance firms can approach clients in an accurate and timely way with the right opportunities, giving a boost to the bottom line.

## HOW IT WORKS

Data held by commercial insurers is often stored in siloes. Much of the really insightful data is unstructured, making it hard for most CRM systems to manage it. But **Squirro Commercial Insurance** application addresses all this, delivering to its users rich insight to drive customer understanding and enabling a more proactive approach to lead generation.



### DATA SOURCES

- CRM system data
- Policy details
- News articles
- Premium insurance data sources
- Earnings call transcripts and presentations
- Client correspondence
- Any other source

### CATALYST DETECTION

- Management changes
- Mergers & Acquisitions
- Risk & liability changes
- Upcoming insurance maturities
- Expansion Plans
- Large Investments

### AI-DRIVEN RECOMMENDATIONS

- Leads
- Products



### CHALLENGES

- Over dependence on brokers for lead generation
- Lack of client and industry understanding
- Unable to identify events and catalysts for lead generation



### SOLUTIONS

- Automatically receive alerts within CRM system for lead generation events and catalysts
- 360-degree view of customers via client cockpit
- AI-powered product recommendation



### BENEFITS

- Drive new business and lead generation more effectively
- More proactive approach to new opportunities, removing the dependency on brokers
- Deeper insight and customer understanding
- Improved customer service and client satisfaction

## ABOUT SQUIRRO

Squirro provides Augmented Intelligence solutions. Its unique technology marries Artificial Intelligence, Machine Learning and predictive analytics, empowering organizations to transform enterprise data into AI-driven insights. Organizations using Squirro take advantage of its ability to source leads and recommend the next best action in an automated way. Its real time 360 degree client cockpit provides a holistic and comprehensive understanding of the customer journey.