Luxoft
A DXC Technology Company

Let LXA transform your insurance claims process

LXA uses data analytics as a mechanism for driving automation across many industry processes, including insurance claims. Traditionally, people working on data analytics and machine learning would need a fairly niche, technical skill set to handle data ingestion, data preparation, visualization, and building predictive models.

However, with LXA's single, no-code platform, claims experts, rather than data scientists can build advanced use cases, thanks to its straightforward and user-friendly interface.

LXA streamlines claims handling

And that's LXA's first USP; **ease of use**. Claims business analysts can use advanced analytics to solve complex problems. Of course, you still need to appreciate how machine learning algorithms work, otherwise, LXA will appear to be yet another black box.

The second major benefit is LXA's **no-code** approach. Claims experts rather than data scientists can create models, adapt and test them, and run solutions entirely using the LXA platform, without the need for programming.

The third is its rapid **time-to-value**. As long as the data is in good condition, you can expect to see tangible results in hours, not months or days.

The solution covers all aspects of analytics:

- **Data ingestion:** Connect to your preferred data sources
- **Data preparation:** Pre-process data so that it's of sufficient quality for advanced analytics
- **Feature engineering:** Apply business rules to datasets you think could be good predictors
- **Model training:** Build machine learning models to predict claims decisions using the platform's AutoML functionality for fast experiments and iterations
- **Extendible solution:** When the first model is built, reuse the platform for estimating injuries, monitoring supply chain, identifying recoveries, and many other applications

One-stop claims solution

LXA can replace many of your claims tools, including fraud, injury assessment tools, litigation management and supplier databases with a Dataiku layer that looks after all your existing information. Use your claims experts and data scientists to write the rules in Dataiku, and the system will drive decisions and send them back (via an API) to the claims system.

LXA is not (just) a claims engine

LXA's intuitive automation engine uses analytics to improve scenarios across any number of issues and industries. Current use cases feature either existing platforms, or manual interventions which look at historic data and take a decision on the claim or underwriting system.

Platform technologies

Dataiku
- Data aggregation
- User led analysis

Tableau
- Presentation of results

Snowflake
- Cloud native storage

Features and benefits

Claims database
- Auto-validation and claims payment
- Anomaly identification
- Fraud scoring
- Machine learning
- Claims routing
- Ability to prepopulate data from medical reports
- Estimate creation
- Automatic validation
- Automatic routing

Supplier databases
- Automatic validation of costs
- Estimate creation
- Automatic routing
- Settlement suggestions
- Validation of costs / timeframes
- Provider / trend analytics
- Auto-authorization
- Supplier monitoring
- Cost / timeframe control

Policy database
- Ability to prepopulate data
- Estimate creation
- Automatic validation
- Automatic routing

How does this work in practice? The future insurance proposition?

For marine insurance, you could automatically check via satellite AIS data, when and where a ship crosses an insurance zone (e.g., off the Horn of Africa) and adjusting the premiums (and/or reserves) accordingly.

In motor insurance, many insurers have added black boxes to cars, especially for young drivers, which provide various telemetry data. You can use the telemetry, for example to determine driving style, and hence likelihood of insurable event. This can be incorporated into the product, for example for premium adjustments, and/or reserve adjustments etc.

For property, you can incorporate many different factors into premium pricing, such as weather vs location, environmental (e.g., nearby trees), flood plains, social (where available, amount of crime in local area) etc, to get a differentiated, personalized price.

The use of LXA as an approach to understanding, and automating your insurance processes, can enhance your business, and deliver your digital insurance future.