



# Analyze Loss Runs instantly with Magic Submission

**>95%**  
Accuracy

**All**  
Formats

**Low**  
Touch

**In**  
Minutes

## Overview

When you think about how automation is enhancing so many aspects of the insurance lifecycle it's ironic to think underwriters and their assistants are still manually processing loss runs.

Extracting claims data from historical loss runs has been a problem the industry has struggled with since generating the first loss run output. In addition to the obvious investment in the time to manually extract claims information, there are a few other problems resulting from the current state of loss run extraction. problems resulting from the current state of loss run extraction.

Among other serious issues such as delays, manual extraction can lead to accuracy issues because in an effort to save time, an underwriter may draw a "loss limit" and only pull losses above that limit. This may potentially lead to masking a frequency issue or undermine otherwise good underwriting reviews. Under-priced accounts lead to worsening underwriting profits and can quickly degrade the quality of your book.

IntellectAI has enhanced its ability to process loss runs by using Gen AI to automate the extraction process. With this ability to extract all loss data in Magic Submission, you no longer need to choose between the accuracy of the loss data or the speed at which the data was pulled.

Through partnerships with Large Language Model (LLM) providers, such as Microsoft and AWS, that offer industrial-grade security and data privacy, **IntellectAI is the first vendor in the world to go live with the Loss Run Extraction functionality.**



IntellectAI's ground breaking technology utilizes the strength of Large Language Model (LLMs) to extract data from loss runs in minutes with greater than 95% accuracy across all document formats including handwritten, Excel, images and PDFs.





## >95% accuracy

Magic Submission's Loss Runs capability perfectly illustrates how LLMs can be used to dramatically enhance the underwriting process without compromising the trust and accuracy of the extracted data.

LLMs are used to quickly extract loss data with outcomes that are easy to read, easy to follow and with greater than 95% accuracy.



## Low Touch

The entire process of identifying and understanding intrinsic hierarchies is done with minimal human involvement during the extraction process. We've added trained humans to the process to ensure that the LLMs don't hallucinate, and you receive ~100% accurate loss data every time.

Using Gen AI, we've created this capability that allows insurers, agents, brokers, wholesalers and MGAs to start saving time and money - immediately.



## All Formats

Loss runs vary in format and structure depending on the carrier, which makes them more complex and challenging for AI models to read and extract with high accuracy.

This proprietary technology accurately extracts and summarizes loss run information from all document types irrespective of content complexities such as borderless tables and headerless sheets.



## In Minutes

We have benchmarked our process times and have run large volume tests to ensure scalability. For example, in our rigorous tests, we have consistently seen that we can read 43 page loss runs in under 9 minutes with 100% accuracy! We've tested our capabilities on over 1000 carrier formats and continue to test and adjust on more formats every day.

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**Connect with our sales team to learn more about Magic Submission and its Loss Runs extraction capabilities!**



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We are an InsurTech Transformation Partner with contemporary AI and ML solutions, data insights triangulated from thousands of sources, and agile technology, data science and consulting teams - taking a strategic approach to tackling the biggest challenges for insurance.

Our underlying technology powers sophistication with simplicity ensuring an engaging and insightful user journey. Our AI cloud native products are known to address the most complex business objectives with the highest accuracy of outcome. We seamlessly ensure our customers accelerate their transformation journey, while easily adapting as business models and technology evolves.

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