EMBRACING AI, INSURANCE AND ECONOMICS FLY

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Li Ka-shing – «Insurance is an important factor in maintaining social stability, and it exists for better economic development». As we all know, the essential of AI(Artificial Intelligence) is machine learning for which data processing is the prerequisite. Since the efficiency and speed of AI far surpass that of humans as AI travels by plane and human mind on foot. With AI, the profits of insurance company can be greatly drove.

Risk evaluation: by analyzing customers' basic information, health status, profession and other data, insurance premiums and underwriting scope can be determined so that we achieve a win-win situation.

Precise pricing: AI can predict risks more accurately through data analysis and intelligent algorithms, thus achieving more accurate pricing. Thus, consumers save money while companies make money!

Automatic underwriting: AI can quickly and automatically underwrite through intelligent systems. With the risk control of large order insurance in the insurance company's system, business efficiency and processing speed can be greatly improved.

All above is about companies, now it comes to the insurance brokers.

With AI, brokers will no longer worried about the complaint of customers when they ask for service anytime, anywhere, regardless of time zone, holidays, or weekends.

Customer consultation: By establishing AI chatbots through hardware devices and software programs, customers' consultation can be responded to at any time, which shortens the waiting time for customers, while providing accurate insurance information and service recommendations.

File management: AI can help insurance companies to quickly classify, search, and manage customer files, improving work efficiency. At the same time, AI can use data mining and other technologies to discover abnormal information in files, helping the company to find risks in a timely manner.

Claims service: AI can help insurance companies to collect, inspect, and process claims information, automatically verify whether customers' accidents comply with insurance policies, provide all possible follow-ups, support customers' self-service claims, and improve work efficiency and accuracy for insurance companies.

You see, with AI, such a powerful super-assistant, brokers can spare a lot of time, which can be used for learning, traveling, and a better life while insurance companies can greatly improve efficiency and boost profits, making a significant contribution to the national economy.

Won't that be great? Let’s embrace AI instead of afraid of it!