

Optimizing Loss Run Processing: HDVI's Journey with Pibit.ai



Challenge

HDVI Insurance, a pioneer in providing next-generation insurance solutions for commercial trucking fleets, faced a significant challenge in processing loss-run data. The manual extraction of data from various Loss run document formats, particularly across different-sized fleets, was not only prone to errors but also demanded extensive time and effort from underwriters. This inefficient process led to incomplete data extraction, missed submission deadlines, and a lack of comprehensive insight into their loss runs.

In their search for an automated solution, HDVI explored multiple systems, but each fell short due to inaccurate results, lack of standardized formats for descriptions and loss types, and difficulties in processing scanned documents. These issues forced HDVI to revert to manual processes, weakening their confidence in automation as a viable solution.

Solution

HDVI then partnered with Pibit.ai, which quickly delivered the breakthrough they needed. Within two weeks, Pibit.ai implemented its AI-driven automation platform, leveraging Machine Learning (ML), Natural Language Processing (NLP), and Computer Vision (CV) allowing seamless processing of loss-run data across various formats.

Pibit.ai's solution stood out for its 99% accuracy, even with low-quality scans, freeing HDVI's underwriters from tedious manual tasks and allowing them to focus on higher-value activities. This shift significantly enhanced their operational efficiency.

Evaluation

HDVI selected Pibit.ai based on three key criteria:

- **Carrier-Agnostic Data Handling:**

Pibit.ai's technology effectively processed and normalized data from any carrier, regardless of the document format.

- **Customizable Outputs:**

Pibit.ai provided the flexibility to tailor data outputs to HDVI's specific needs, overcoming the limitations of previous solutions.

- **Efficiency and Accuracy:**

Pibit.ai consistently delivered fast and highly accurate results, even when handling complex document structures and challenging scans.

Impact

The implementation of Pibit.ai's solution brought substantial improvements to HDVI's operations:

- **Data Accuracy:**

Pibit.ai's advanced AI accurately processed even the most difficult scans, significantly reducing the need for manual corrections.

- **Custom Reporting:**

Pibit.ai provided customized, consolidated reports that met HDVI's specific requirements, delivering more value than previous systems.

- **Custom Outputs:**

Pibit.ai offered tailored reporting solutions, adapting to HDVI's specific needs and preferences.

- **Efficiency in Loss Run Analysis:**

Pibit.ai reduced the time it took HDVI to analyze loss runs for a 75-unit fleet from an entire day to just one hour. The ability to accurately process and consolidate data from multiple carriers significantly improved underwriting efficiency.

Conclusion

Pibit.ai transformed HDVI's approach to loss run processing, turning a previously error-prone and time-consuming task into an efficient, accurate, and streamlined process. The flexibility, accuracy, and speed of Pibit.ai's solution exceeded HDVI's expectations, establishing Pibit.ai as a critical partner in their operations.

Testimony



Ben Sankary
Senior Operations Manager

Pibit.ai delivered exactly what we needed —a carrier-agnostic solution that consolidated our loss run data into insightful, comprehensive reports. The advanced reporting features significantly enhanced our underwriting efficiency, providing us with actionable insights

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