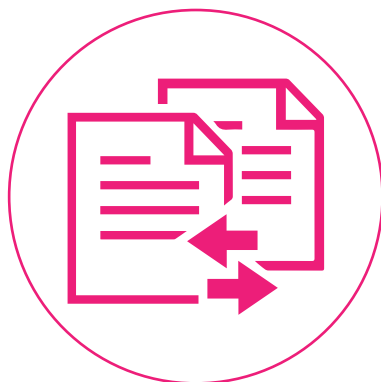# intellectAI

An AI-powered document review solution designed to analyze, comprehend, and compare insurance documents with precision and efficiency.

Overview

Magic Placement addresses multiple pain points faced by underwriters, wholesale and retail brokers, and agents in reviewing insurance documents (quotes, binders, and policies). It streamlines document analysis, comparison, and error detection by automating policy checking.

Policy Analysis

- **For Carriers** – Perform "underlying policy"analysis in minutes to ensure you're following the right terms and conditions.

- **For Brokers** - Ensure all critical terms are in line with the requirements of the insured and the specifications you laid out.

- **For Wholesalers** – Extract crucial details to convert carrier quotes into your own format in minutes.

- Identify critical discrepancies between limits, deductibles, insured details, exclusions, and more.

- Analyze individual documents and understand complicated policy language from top to bottom.

Quote/ Binder/ Policy Comparison

- Compare two or more documents of different types to locate similarities and inconsistencies.

- Apply your own checklist to cover the most crucial checkpoints and policy details.

- Call out key differences between fields and policy language for faster and more informed decision-making.

Features

Gen AI-powered Document Comparison
Seamlessly detect inconsistent fields with unparalleled accuracy.

Human in the loop
Ensure ~100% accuracy of documents by augmenting the AI-powered policy checking process with human expert intervention at no extra charge.

Document Analysis
Utilize Generative AI for in-depth analysis, summarization, and error detection streamlining policy review processes.

Intelligent Mapped Referencing
View document snippets in real time to enjoy full traceability and take guesswork out of the process.

Customizable Checklists
Tailor to your product/ line-specific checklist to cover all critical aspects, ensuring comprehensive assessments.

Format Agnostic
Compare and analyze documents in the way you receive them - regardless of format.

User-Friendly Interface
Designed for ease of use, enabling quick adoption and efficient operation across various insurance documents.

Benefits

Enhanced Operational Efficiency
Significantly reduce the time required for policy checking from hours to minutes.

E&O Exposure Reduction
Eliminate errors in policy documents, mitigating the risk of financial losses via E&O claims.

Cost Savings
Reduce the need for additional personnel to perform policy-checking tasks, resulting in significant cost savings for agents and brokers.

Error Reduction
Minimize the risk of overlooking critical details, enhancing policy accuracy, and customer satisfaction.

Speed
Automation allows for quicker policy turnaround times, eliminating backlogs that can develop with manual processing, especially during peak renewal periods.

Connect with our sales team to learn more about Magic Placement's capabilities!

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