

Enterprisetechssuccess

Platform Connecting Technology



Adlib

**Powering Businesses with Unparalleled Expertise,
An Innovative Culture and the Highest Standards of Efficiency**

Adlib

recognized by **Enterprisetechssuccess** *magazine as*



*An annual listing of 20 companies that are at the forefront of
providing **Insurtech Solutions** and impacting the marketplace*

Accelerate Your Business with Content Intelligence: Adlib



Scott Mackey
SVP, Market Strategy at Adlib

preparation of documents and data for improved claims and policy automation, compliance, privacy and security and broader digital transformation initiatives. They have been transforming the way enterprise organizations overcome unstructured data challenges for over 15 years.

While solving this puzzle of structuring data from raw, unstructured formats, Adlib quickly realized a moment of truth. "Years ago, we realized this massive volume and variety of content flowing through our platform was a real opportunity for us to glean deep insights from that content and deliver a new level of intelligence to our clients. To understand the fundamental structure of content and be able to surface those data insights as fuel that was required for these different use cases," simplifies Mackey. And that's when new-age technologies like artificial intelligence (AI), machine learning, natural language processing/understanding started becoming an active tech consideration for them. "So, we succeeded in using technology to perform human-like operations at scale including duplicate detection, auto-classification and intelligent data extraction. For example, we developed the capability to extract the terms, dates, parties, and specific clauses and language from any content to automate claim and policy approvals, use

“ We start by discovering and then standardizing the formats of the content to optimize and enrich them for insurance workflows.”

Today, nearly 80% of enterprise content still remains unstructured, appearing in the form of emails, documents, research, legal contracts, voice recordings, video, social media and more.

Insurers rely on data from these complex formats to preempt their customer needs and develop products accordingly to better meet the market demands. This huge influx of data is a real goldmine insurance companies can uncover and leverage but only if they know how to make meaningful use of it. "We start by discovering and then standardizing the formats of the content to optimize and enrich them for insurance workflows," informs Scott Mackey, SVP, Market Strategy, Adlib. Located in Ontario, Canada, Adlib enables digital

“ Not only are we platform-agnostic, we're also repository-agnostic.”

as new metadata or drive analytics. Similarly, we could feed the clean, structured data from unstructured sources into the downstream systems and work flows directly," adds Mackey.

This massive automation not only helps Adlib's customers to increase efficiency but also liberates them from costly repetitive tasks and helps them focus on matters that require more human attention. In one implementation, an Australian major insurer was able to curb its claim processing time to a remarkable amount of time. Handling nearly 90,000 claims per month requires a lot of manual effort and multiple systems. Consequently, it used to take days for a single claim to get processed. Using the Adlib platform, they were able to reduce it down to mere minutes. The organization needed to surface data from the claims content to automate the whole approval process in the background. "Basically, they wanted to accelerate the customer experience and identify any inherent risk lying unseen within the content flow. Even that was done seamlessly with our platform," states Mackey.

But performance and quality data output are only half of what Adlib offers to the customer. What it offers and what matters the most in today's digital reality are flexibility and adaptability. Calling it 'data science for non data scientists', their unique approach is to empower everyone with the power of AI and analytics. However cool a technology might sound, the real impact is only realized when it is deployed and leveraged in production. "Our technology gives the customer the freedom to easily build, test and deploy their in-house AI models and then integrate with any existing system. And then those models learn and adapt over time. So, not only are we platform-agnostic, we're also repository agnostic," adds Mackey.

Looking ahead, Adlib wants to focus on further improving the time-to-value for its platform and expand its AI functionalities. "Our 20-long years of existence in the content world has equipped us with broad industry perspectives and a view to the future. To meet the needs of tomorrow we will enhance the discovery, standardization, classification, extraction, review and delivery capabilities of our platform. Our current focus is on how content intelligence helps our insurance customers improve customer experiences and simplify regulatory compliance while leveraging the same platform for additional, high-impact use cases." At the end of the day, Mackey believes it's all about enlightenment with data for companies who are looking to improve business agility and resilience. Making relevant data accessible and available, round the clock, is of utmost importance. "Using automation and AI to reveal data insights from all content resources gives you the complete picture; it gives you the ability to fuel the people and systems that deliver the business outcomes you're after." concludes Mackey.

“ Using the Adlib platform, they were able to reduce claim processing time down to mere minutes.”

Headquarters/Location: Burlington, Ontario, Canada

Website: www.adlibsoftware.com

Management: Scott Mackey, SVP, Market Strategy at Adlib Software

Insurance leaders choose Adlib

Accelerate your business with Intelligent Data



Harness the power of intelligent data

Mobilize AI to create superior customer experiences, automate claims processing and new policy creation while simplifying regulatory compliance, minimizing policy risk and reducing IT spend.



adlibsoftware.com

1 866 991 1704 | 1 905 631 2875 | info@adlibsoftware.com