



Remote damage assessment model to reduce frauds and speed up claims for Asia's top Insurer

30%

Reduction in claims fraud

2 Hours to 2 minutes

Decrease in time spent in vehicle inspection

10%

Increase in claims settled faster

CLIENT

The client is a leading Insurance provider in ASEAN. The company is 100 years old with close to 90,000 employees.

AT-A-GLANCE

Challenges

The client provides insurance to automobiles and wanted to speed up claims and reduce frauds.

It was impossible for the inspector to assess thousands of vehicles and assign the correct insurance value, they wanted to automate this process by developing a remote inspecting model and thereby approving claims.

Solution

- SquareShift built a real-time video and image processing model to detect the car make and severity of damage.
- They built dataset with images of car and automated notification to inspector on the damage details and claim payouts

PROJECT CONTEXT

The client wanted to speed up claims and reduce fraud while settling insurance claims. They wanted a mechanism to remotely assess the vehicle damage and send notifications to the inspecting officer.

PROJECT OBJECTIVES

- Eliminate physical evaluation for minor accidents
- Accurately match the estimated claim with the final claim amount
- Send notification and expedite claims

SOLUTION DELIVERY

- SquareShift built a ML model with Car Detection Model, Car View & Damage Classification, Car Severity Detection and Car Damage Estimation.
- Claims data model, make and damaged parts were matched against the amount claimed.
- Inspectors get a notification of the damaged parts in the image and they can validate with actual damage.

TECHNOLOGY STACK

