

# Origami Risk & Gradient AI



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LEVERAGING THE POWER OF DATA

# Webinar Housekeeping

- This webinar is being recorded. A link to the recording and slides will be emailed to you following the live presentation.
- Please enter any questions you have into the questions box for our Q&A at the end of the webinar.
- If we don't get to your question, we'll reach out to you afterward.
- If you are a client and not currently using the functionality discussed on today's webinar, please reach out to your Client Executive to learn more.

# Agenda

**Introductions**

Stephen Sandberg

**Gradient AI Overview**

Gigi Freeman

**Origami Solution Overview & Demo**

Stephen Sandberg

**Questions**

All

# Presenters



**Moderator | Stephen Sandberg**  
*Sales Director, Core Solutions*  
**Origami Risk**



**Presenter | Gigi Freeman**  
*Sales Executive*  
**Gradient AI**

# Poll #1



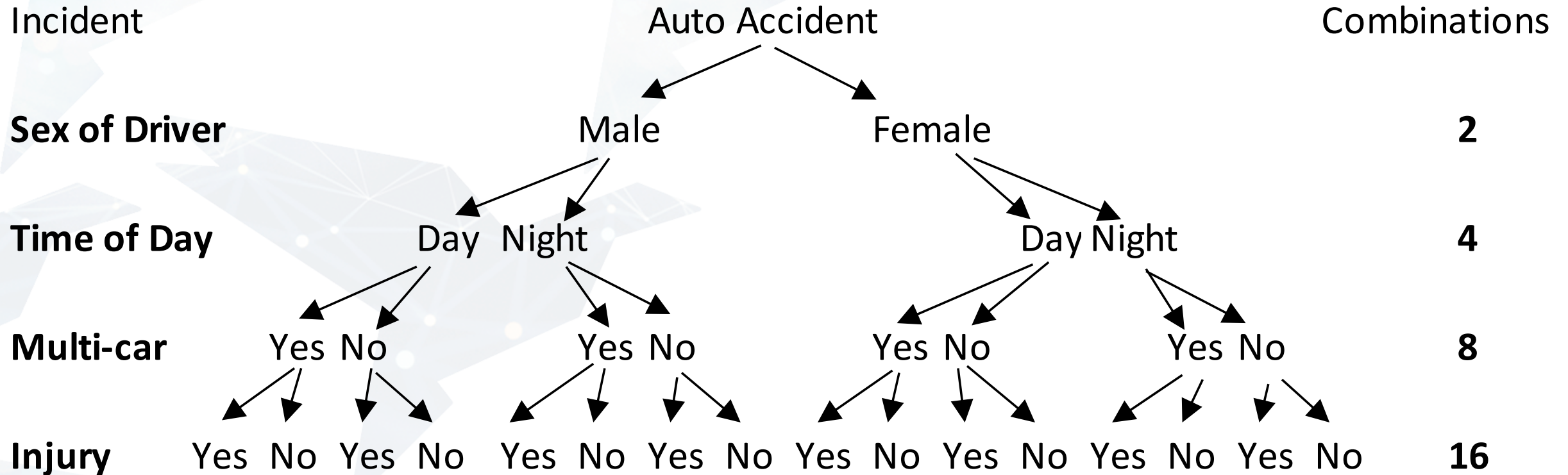
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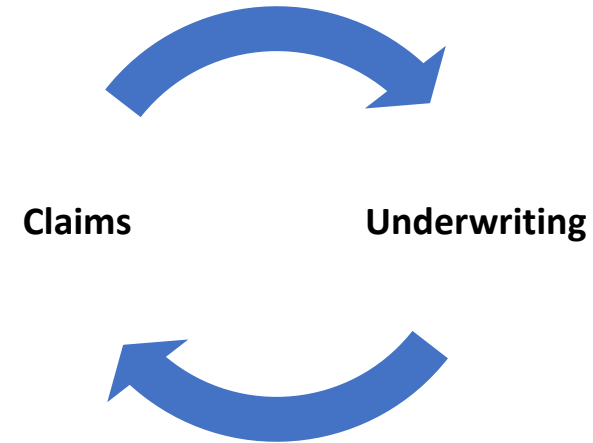
# A.I. Enables the Evaluation of FAR MORE Variables



Many of our A.I. models consider over 50 factors. That results in a *minimum* of 1,125,899,906,842,624 possible combinations.

# What's Unique?

- AI/ML powered Predictive Analytics for Insurance
- Library of Policy/Claim data plus 3<sup>rd</sup> party data
- Optimized for each individual client
- Predictable cost of a subscription
- KPI reporting to prove ROI



- BOP & Commercial Package
- Commercial Auto
- General Liability
- Workers' Comp

- Personal Auto
- Homeowners
- Medical Professional Liability

# Ways We Help (a selection)

## Claims

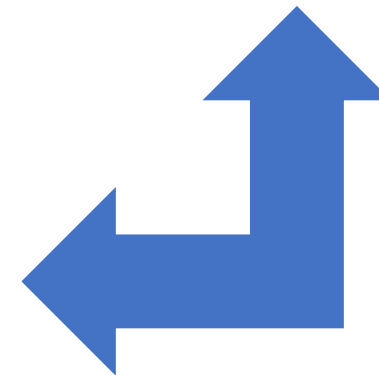
- Decrease cost of claims
- Decrease spend on litigation
- Improve claim outcomes
- Efficiently apply interventions
- Assign the best adjuster from FNOL

## Underwriting

- Improve high or increasing loss ratios
- Improve low win rates
- Shorten the underwriting process
- Expand into new states & markets
- Automation & straight through processing

## Data Science

- Complete more of your roadmap
- Reduce time of data engineering & implementation
- Fill gaps in data
- Show ROI





# Identify Complex Claims and Eliminate Distractions

## High Cost Claim Classification

Total Claims Tested: 20,000

High Cost Claims: 2,000

Catch %	Org Catch Count	Org Misclassify Count	Org False Positive %	Model Catch Count	Model Misclassify Count	Model False Positive %
20%				400	12	0.03x
40%				800	104	0.13x
60%				1,200	285	0.24x
65%	1,300	4,500	3.46x	1,300	400	0.31x
80%				1,600	800	0.5x

# The Value of Fewer Misidentified High Cost Claims

Use fewer resources on low risk claims

	4,100	Fewer claims reviewed
X	10	Assumed number of hours to review each claim prior to resolution
X	<u>\$25</u>	<u>Assumed cost per hour</u>
	<b>\$1,025,000</b>	Assumed savings per year

# Identify Complex Claims and Eliminate Distractions

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# The Value of Early Identification of Complex Claims

Identify more complex claims for early resolution

	300	Additional complex claims identified early (65%→80%)
X	\$75,000	Minimum cost of complex claims
X	<u>10%</u>	<u>Assumed improvement in results</u>
	<b>\$2,250,000</b>	Assumed savings per year

# Poll #2



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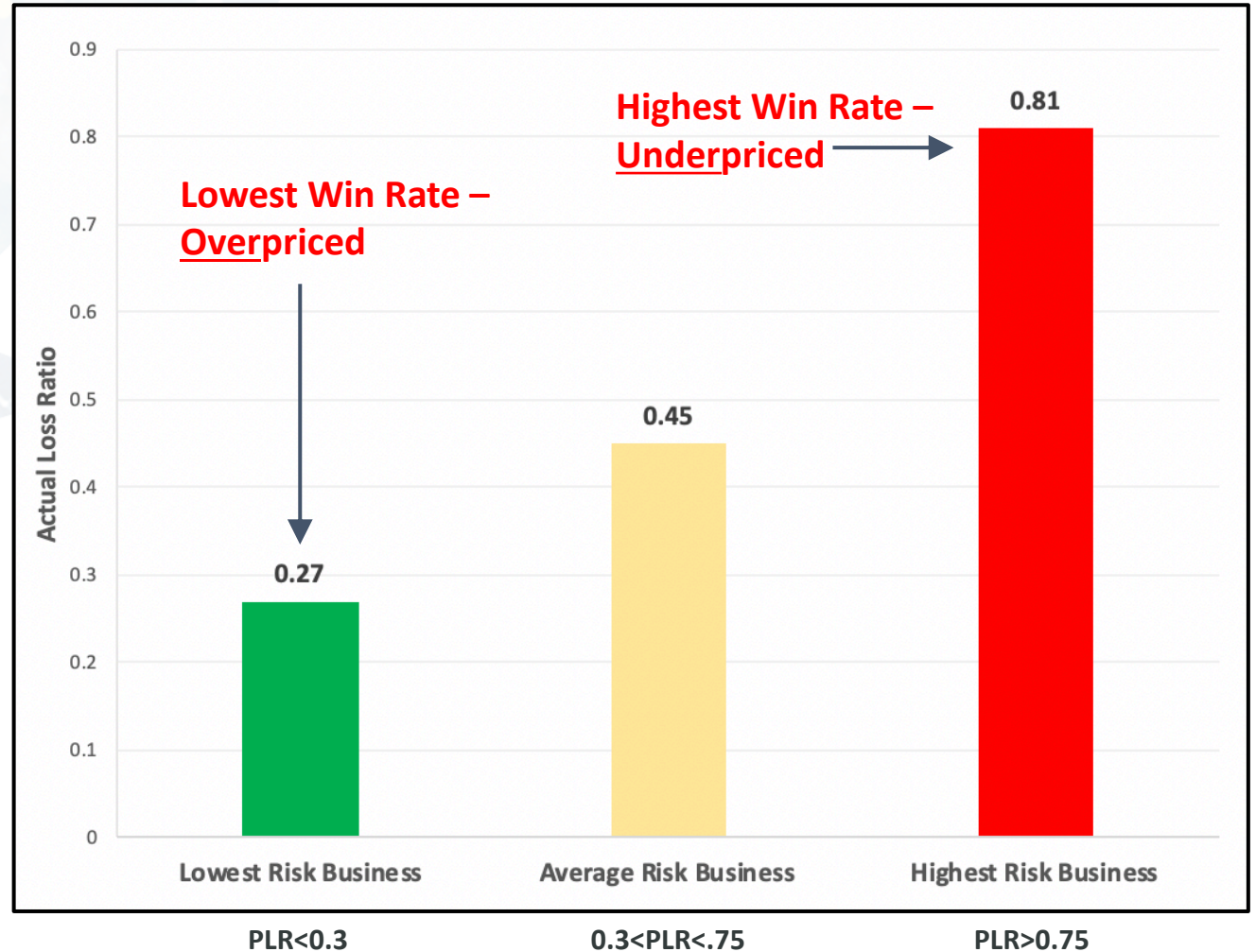


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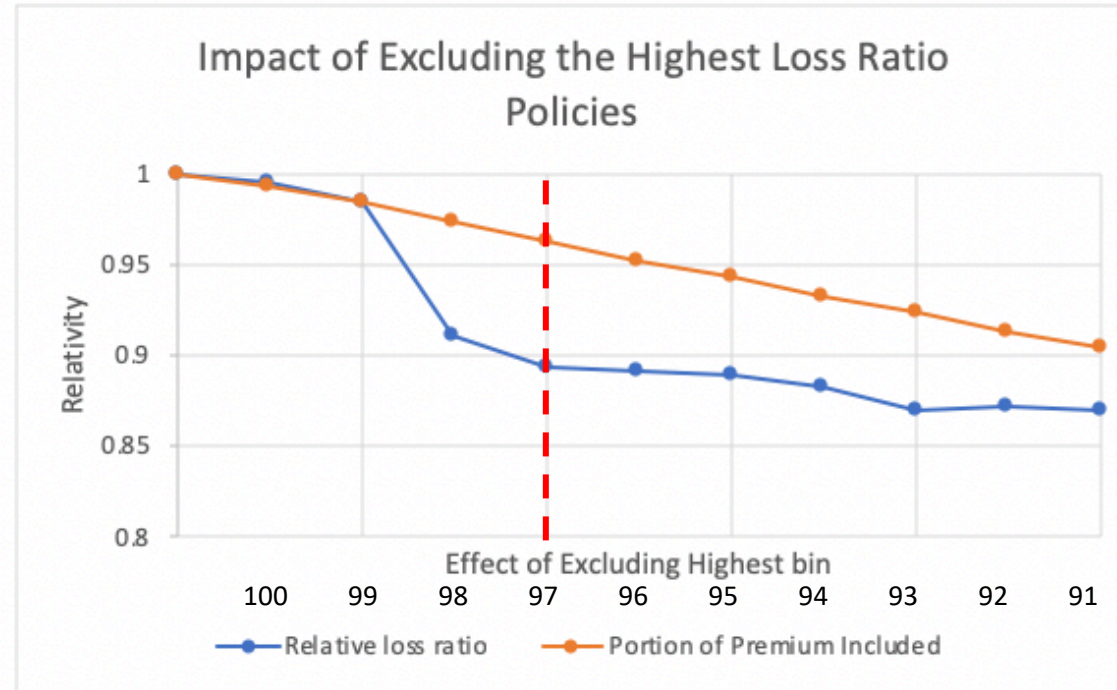
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# Underwriting: More Accurate Risk Ranking and Pricing

<b>Quoted Premium: \$67.6m</b> <b>Actual Loss: \$41.8m</b>	
Organization Forecasted Loss \$56.1m	Model Predicted Loss \$43.5m
Org vs Actual <b>1.34x</b>	Model vs Actual <b>1.04x</b>



# Underwriting Risk Selection for Loss Ratio Improvement



	Business Impact
<b>Loss Ratio</b>	Improves from 61.8% to 55.6%
<b>Revenue</b>	Premium reduction of \$1.93m
<b>Profit</b>	Increases by \$3.4m (\$5.3m in losses avoided)

# Solutions



## Underwriting Products

- Risk Ranking (best and worst risks)
- Predicted Incurred (often used for premium targeting)
- Class Code Misclassification
- Claim Likelihood
- Automation Support for Straight-through Processing



## Claims Management Products

- Risk Ranking (most expensive claims)
- Case-level Reserving
- Treatment Indicators
- Litigation Risk
- Large Loss (Excess) Predictions
- Claim Settlement



# Poll #3



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# Evolution to a Single Platform for Policy & Claims



## Risk Management Technology (RMIS)

- Fortune 1000 & others
- Brokers
- TPAs and Insurers for their commercial policyholders



## Claims Administration

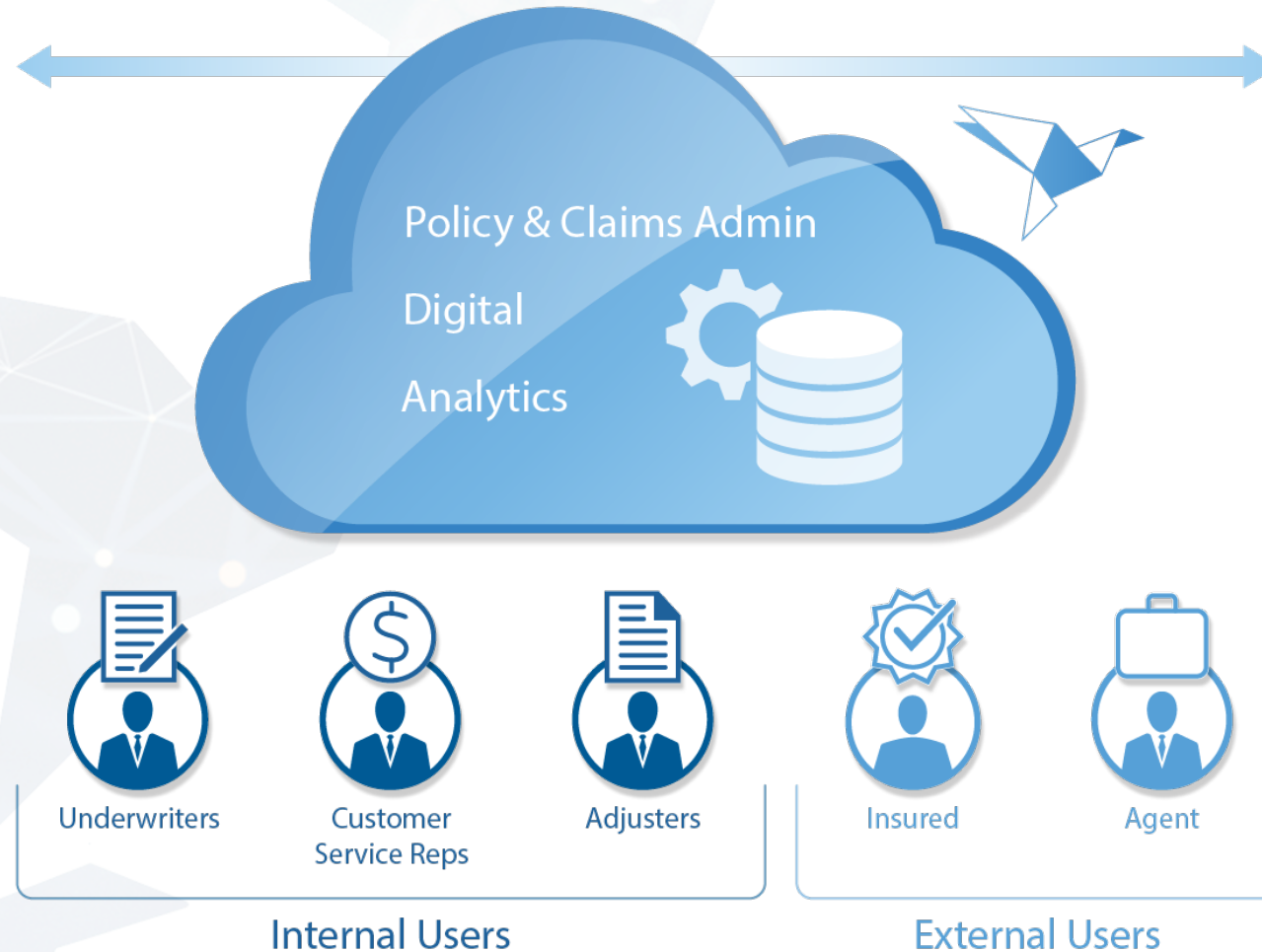
- Insurers
- Self-Administered Entities
- TPAs
- Pools



## Policy & Billing Administration

- Insurers
- Pools
- MGAs

# A Single, Digital Platform from Quote to Claim



# Cloud Native to Solve Future Business Challenges



- Single, integrated, multi-tenant platform
- All **500+ Origami clients** are on a **single version** of code
- **Quarterly updates** for new functionality
- **Highly secure** including SSAE 18 and FISMA certification

# Platform Capabilities Provide Flexibility



- **Highly configurable** solution with tooling accessible to business users
- **Rules engine and workflow management** allow task automation and drive efficiency
- **Seamless integration** with APIs to third-party data and service providers providing business agility

# Origami's Approach to Predictive Analytics



## Workflow Tools

- Automated Assignment
- Supervisor Escalations
- Email / SMS Notifications
- Task Management
- Trend Notifications



## Analytics

- Dashboards / User Workbench
- Standard & Ad Hoc Reports
- Benchmarking
- Fully Integrated Analytics

# Origami's Approach to Predictive Analytics

## Integration Options & Timing

- Historical Data Conversion
- Triggered Event via Real-time API
  - New Submission
  - Updates/Changes
- Scheduled Batch Process

# System Demonstration



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# Q&A



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# Questions? Contact Us!



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*\*If you are a current Origami Risk or Gradient AI client, please reach out to your Client Executive*