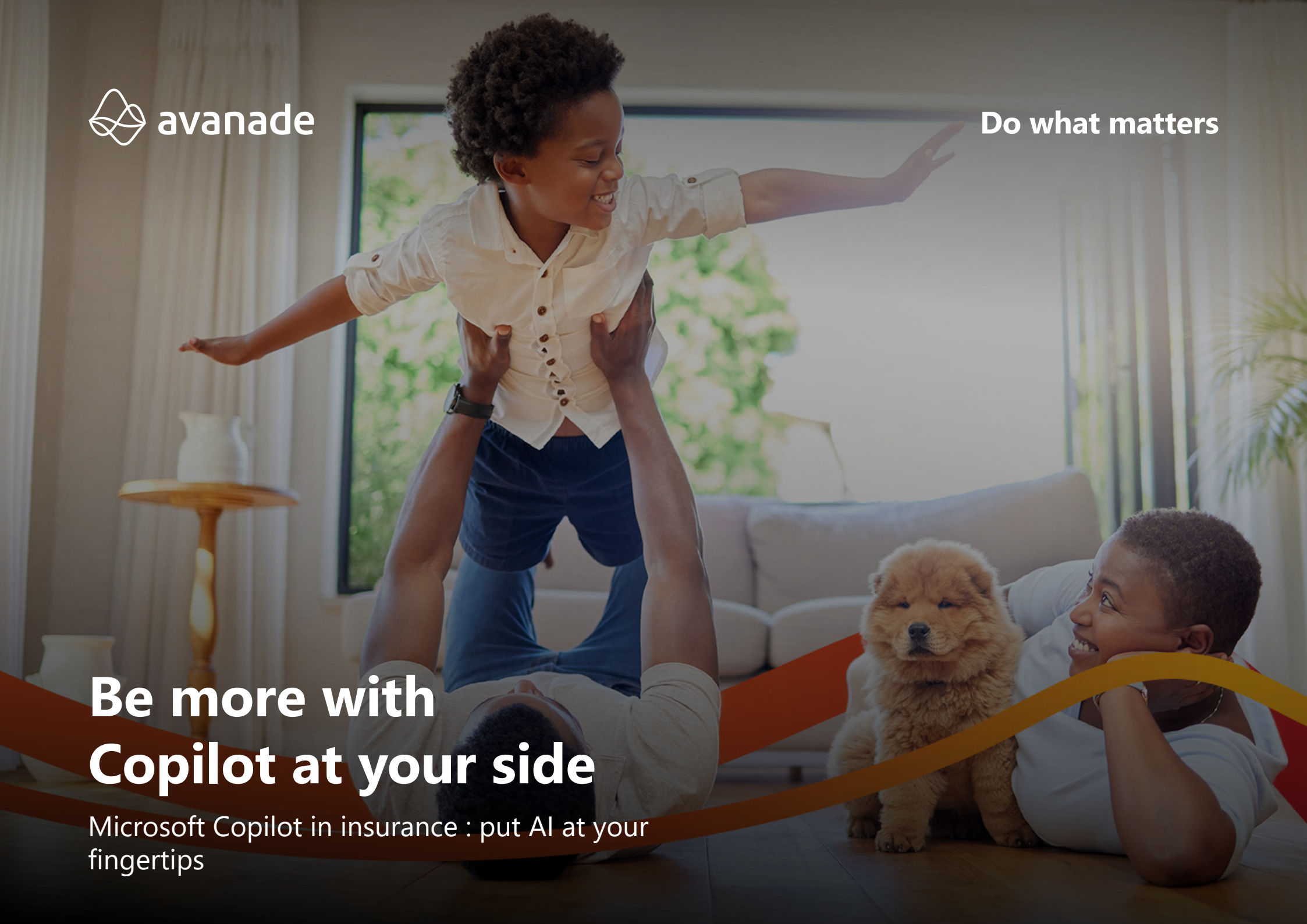




Do what matters

Be more with Copilot at your side

Microsoft Copilot in insurance : put AI at your fingertips



Be more with Copilot by your side

Microsoft Copilot puts AI at your fingertips just when insurers face a 'catalyst moment' in the way we work. Copilot frees up employees to work in uniquely human ways – with empathy, ingenuity and critical thinking – to make you more efficient, innovative and productive.

Copilot allows employees to interact with crucial work tools, from Microsoft Word to PowerPoint, using everyday language "prompts" or inputs. Its fundamental purpose is to act as a digital assistant. With every inquiry, Copilot is learning about your documents, schedule, and communications, so it gets smarter as you use it.

Copilot combines the power of large language models (LLMs) with your organization's data – all in the flow of work – to turn your words into one of the most powerful productivity tools on the planet. Copilot is the AI gamechanger, especially in insurance, where it's putting AI in the hands not only of the employee but of the customer too.

We believe that the job of Copilot is to make you **more** human.

40% of underwriters spend time on non-core and administrative activities, worth **\$160 billion** over the next five years.

Source: [Accenture research](#)

The potential of generative AI for insurers.

One estimate reckons that across all insurance, generative AI could add between \$50-70 billion in value.

What could you do with Copilot?

Imagine what you could do with Copilot in your business.

- You could surface sentiment from client discussions to develop new services, improve onboarding and streamline claims management processes.
- You could detect fraud by analyzing large amounts of data.
- You could speed up regulatory reporting by automating data collection and analysis.
- You could do admin quickly, including meeting summaries and email prioritization.

Based on the **Microsoft Copilot for Microsoft 365** Early Access Program found that:

- Generative AI can create reports drawing on internal and external data much faster than employees are able to, saving literally days of work.
- Meeting summaries, email and content generation, finding internal data and subsequent insight/analysis is saving between 30 minutes and two hours per employee per task.
- Developers found that they could reduce coding time by up to 25%

There are many use cases, so let's explore a few in this guide.



Three areas of focus



31%

of claimants were not fully satisfied with their home and auto insurance claims-handling experiences over the past two years. Consumers who reported not being fully satisfied could represent up to \$34 billion in premiums annually, or up to \$170 billion over the next five years.

Source: [Accenture research](#)

Employee Experience

Free up your people for innovation


- Accelerate insight generation, summarize meetings on Teams, prioritize emails quickly, increase productivity and simplify processes.
- Ensure underwriters improve decision-making with automatic summaries of policy documents and analyze large amounts of data to identify risks accurately and offer insights into underwriting decisions.
- Help managers evaluate new claims, process settlements and extract data from documents.
- Gain up to 20 hours a week by being released from mundane tasks. Use that time to focus on strategic innovation rather than tactical activity.
- Make regulatory reporting easier by automating data collection and analysis.

Australian insurer, Suncorp Group, is part of Microsoft's Early Access Program. Building on years of using AI in their business, their focus for Microsoft 365 Copilot is to continue to look at ways to save their people time and improve how they serve customers

Suncorp Group's Head of Data Science, AI & Insights, Craig Price said, "More broadly we see huge potential in expanding Gen AI solutions internally in a safe, secure and ethical way. As an insurer we are investigating many use cases, including how we help our customer-facing teams deliver exceptional service, including during the claims process. We see a great opportunity to improve how our people access relevant content, such as our insurance product disclosure statements, in a more intuitive way so they can support customers quickly when they need us most."

Source: [Microsoft](#)



A photograph of four business professionals (three women and one man) sitting around a wooden table in a modern office setting, engaged in a meeting. They are looking at documents and laptops. A large, stylized orange and red graphic element is overlaid on the bottom half of the image, framing the text box.

Leading insurers can see loss ratios improve three to five points, new business premiums increase 10-15%, and retention in profitable segments jump 5-10%, due to digitized underwriting.

Source: [McKinsey](#)

Customer Experience

Focus on what matters for your customers

- Speed up information gathering, including emails and chat ignored by traditional searches, for faster and more personal customer responses. Capture customer conversations automatically.
- Spend less time on admin and more on face-to-face customer engagement.
- Extract insight from client discussions and use to develop new services and improve the onboarding experience.
- Offer real-time chatbots that tailor responses based on customer preferences.
- Customer copilots can help customers find the information they need about policies and services across a variety of web and mobile interfaces.

Zurich Switzerland is investigating the application of AI to extract data from claims descriptions and testing how it can use AI in claims and modelling. Zurich is feeding six years of claims data to identify the cause of loss across a whole section of claims and potentially improve underwriting. It has also created a new patent program to protect its intellectual property, focusing on areas such as automated risk inspection and AI systems for processing bills.

“You’re not going to replace a developer, it’s a co-pilot,” Zurich’s Chief Information and Digital Officer Ericson Chan said. “Similarly, for underwriting, for claims, it is not going to replace people but it is going to make it a lot more efficient.”

Source: [Insurance News](#)



65%

of insurers plan to invest over \$10 million into AI in the next three years.

Source: [Accenture research](#)



Security

Safeguard your business from cyberthreats

- Develop effective reverse engineering prompts and set up an early warning system to detect malware, trojans or phishing.
- Identify potential anti-money laundering issues (based on detecting high risk documents or people) and provide auto-healing for security loopholes. Copilot is integrated into Microsoft 365 and automatically inherits all your company's valuable security, compliance, and privacy policies and processes. Your data never leaves its secure partition, and is never used for training purposes.
- Target fraud detection by analyzing policyholder data and identifying suspicious activity.
- Leverage generative AI to swiftly distill complex security alerts into concise, actionable summaries, which then enable quicker response times and streamlined decision-making.
- Receive actionable step-by-step guidance for incident response, including directions for triage, investigation, containment and remediation.



Financial services businesses take an average of 233 days to detect and contain a data breach. 74% of financial and insurance attacks compromised personal details.

Source: [Varonis](#), [Verizon](#)

Experienced security analysts using Copilot were 22% faster at common security tasks, and they achieved these time savings while also increasing accuracy by 7%. Most importantly, 97% of the experienced security analysts said they wanted to use Copilot again next time.

Source: [Microsoft](#)



Client story: European insurer reduces contact center costs by 30% through conversational AI

We've spent nearly a decade helping clients to use AI to achieve things never possible before

Business situation

- Our client is one of the largest insurers in southern Europe.
- They wanted to increase operational efficiency and improve customer service across its digital channels through automating processes in its customer contact center.

Solution

- We created a solution to maximize the effectiveness of the company's frontline staff and automate processes by leveraging cognitive virtual agent technology.
- By using virtual agents to respond to the most profitable cases, the solution freed their staff to focus on strategic decision-making.

Results

- 70%**
of callers chose to be attended by chatbot
- 70%**
of all identifications are now handled by chatbot
- 7000 calls/day**
are managed
- The agent**
has been approved for widespread use across the business
- 60%**
human hours/day savings

How to get going

Choose the path that is right for you

1

Two hours learn and discuss

Generative AI introduction, including demos, across EX, CX and security, on how to get started using Copilot and Microsoft products. Use case overview based on OpenAI.

2

Two days hands-on workshop / design thinking

Workshop focusing on deeper dive to prioritize Copilot use cases across workplace, customer service and security environments, to identify key priority actions and generative AI ambitions.

3

Depending on Workshop Outcomes

Two weeks proof of concept (PoC) / two months minimum viable product (MVP)

Directly build a PoC or MVP to prove the technology and value for one use case based on readiness and use case.

OR

Four week readiness assessment

Detailed assessment of your workplace, customer and security readiness to exploit generative AI across four key areas: strategy, technology, governance and people.

Learn | Explore | Build

Avanade will join your team on-site (or remotely) to go in-depth on the business value of AI, the latest tools from Microsoft including the latest OpenAI technologies, the technical architecture and use cases that can be realized today.

We will partner with you to assess the readiness of your employees, customers and ecosystem partners, so you can prioritize actions that enable them to adapt and evolve with AI.





Why Avanade?

Unparalleled Microsoft, data and AI expertise

Avanade has partnered with Microsoft on AI for almost a decade and hundreds of clients rely on us to help them responsibly innovate and work with AI to achieve things never possible before.

Our privileged access to the development of Microsoft's new [Copilot solutions](#), combined with our long-standing experience of how to make the most of your existing Microsoft investments, enables us to bring unique capabilities to help you more quickly ready your people, processes and platforms for AI and to responsibly scale AI to unlock more value and growth and transform your business.

Industry

8 of the 10
top global insurers are clients.

Trusted by 85%
Microsoft Azure is trusted by 85% of GSIFIs (global systemically important financial institutions)

Over 45%
of the top 100 insurers are clients

200+
Insurance clients

Data and AI

40K+
Data & AI professionals

20K+
Years of data management experience

4K
Data scientists

18x
Consecutively names Microsoft Partner of the Year 2023

2.2K
Certified data architects

6
4 Data Innovation Centers + 2 Data Studios



Do what matters

Contact Us

Avanade is a recognized leader in delivering Microsoft solutions to financial services institutions. For more than 20 years, we have worked with banks and insurers worldwide developing and implementing solutions.

Contact us today

www.avanade.com/copilot

www.avanade.com/ai

Avanade is the leading provider of innovative digital, cloud and advisory services, industry solutions and design-led experiences across the Microsoft ecosystem. Every day, our 60,000 professionals in 26 countries make a genuine human impact for our clients, their employees and their customers. Avanade was founded in 2000 by Accenture LLP and Microsoft Corporation. Learn more at www.avanade.com

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