

AI-Based Insurance Claim Assisting Device

The proposed invention is an AI-based device that helps employees handle insurance claims efficiently. This device includes state-of-the-art AI and biometric technologies, a large display screen, cameras, voice and face recognition facilities, and real-time language translation. It would make running a claim smoother, more accurate, secure, and transparent.

Key Features:

Display Screen

The device features a large, high-resolution touchscreen, making navigation and information display a breeze. Users can easily access details of their claims, policies, and claim processing status, enhancing their overall experience with readily available and understandable information.

Camera

The high-definition camera for picture and video capture enhances transparency by documenting claim-related evidence such as property damage or medical reports. This clarity reassures users about the proof required to process claims.

Speaker

The built-in speakers provide clean and clear audio, pre-recorded messages, instructions, or responses to claims. Such audio means of communication are very effective for employees who are auditory learners, thus receiving and understanding information.

Voice Recognition Sensor

This sensor provides navigation through all claim options and requests for information. It even sends questions through voice commands without hand use. This feature is handy in busy environments and increases usability multiple times.

Pupil Sensor

The device is equipped with an iris pattern recognition sensor, providing secure access to data through identification by unique iris patterns. In such a system, biometric safety measures ensure that only the authorized user or individual has access to the system and that confidential information does not end up in the wrong hands.

Fingerprint Sensor

The device provides another security aspect by authenticating a user through their unique fingerprint. This will ensure that only the authorized staff can view or update a claim's data, thus maintaining its integrity and confidentiality.

Facial Recognition Sensor

A facial recognition sensor that logs staff into the system using facial data has been added. This biometric feature assures maximum security against unauthorized access since only valid users can operate within the system.

Real-time Multilingual Translation

AI-driven real-time multilingual translation enables the translation of discussions and documents related to claims. This feature helps non-native speakers claim information in their preferred language for better understanding and communication.

Working of an AI-Based Insurance Claim Assisting Device

The AI tool provides customers with online forms. NLP assists in filling out the forms appropriately, suggesting corrections, and including all the information that needs to be done.

1. User Interactivity and Data Collection

The AI device will provide digital forms for the customer to complete. NLP assists users in filling out the forms accurately by suggesting edits and ensuring all necessary information is provided. It will guide the customer through the payment procedure, offering various payment options and ensuring the transaction's security.

2. Policy Issuance

The information is checked and processed in the AI device when a user purchases insurance. The insurance application is accepted by checking the forms submitted and the payment details provided. The receipt and the insurance policy document are generated and digitally sent to the user so they can easily access the policy details at any time.

3. Monitoring and Detection

AI monitors insured objects through different devices, such as IoT devices, telematics, etc., making it easier to detect an incident or loss in real-time.

4. Claim Processing

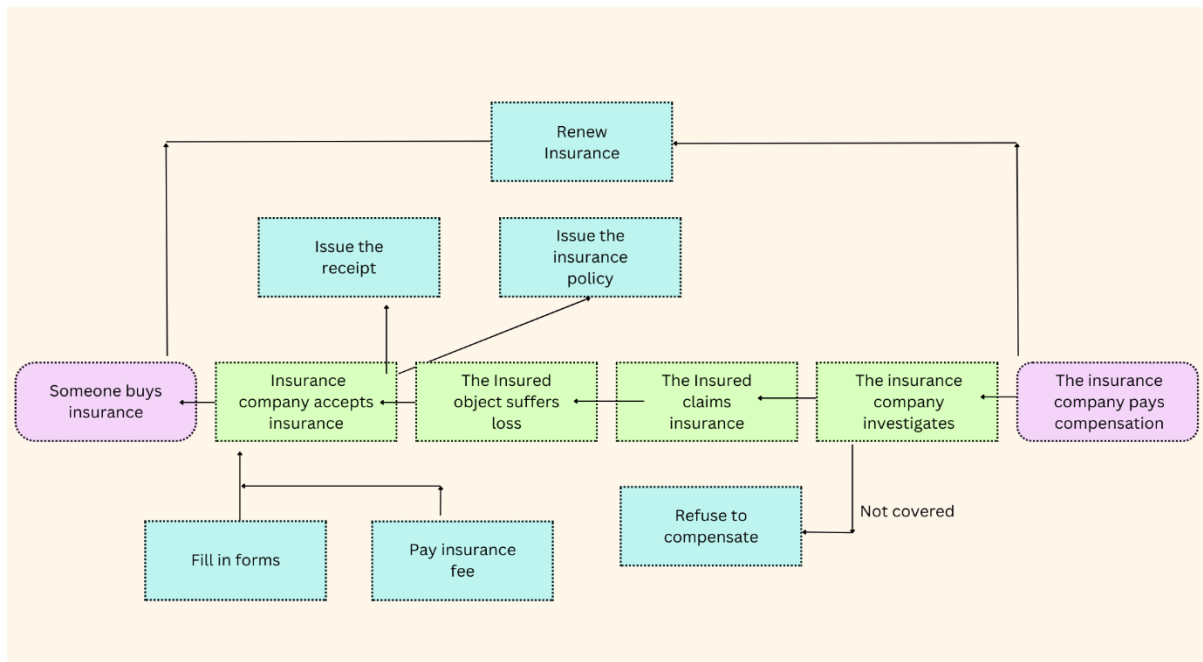
The user files a claim through the AI device, which gathers information regarding the incident. On its own, the device identifies further clarification through voice recognition or chatbots. The AI system, through data analytics, image recognition in case there are photos, and pattern detection, preliminarily investigates the case to determine the claim's validity. It cross-references information from various sources to determine if the policy covers the claim. If it is not covered, the AI device will communicate to the user with detailed reasons given and propose other alternative measures for resolving the issue if possible.

5. Compensation

If the claim is valid, the AI pays the required compensation at the right speed, ensuring the payout is precise according to the policy and the quantum of loss. It will automatically transfer the money to the insured's account.

6. Renewal Process

AI tracks the policy's expiry date and notifies the user to renew the insurance. It assists in renewal by prefilling forms with existing information, verifying the updated information, and processing the renewal fee payment.



Overview of the Insurance Claim Process

The traditional insurance claims process seamlessly integrates the AI-based claim-assisting device to bring efficiency and transparency to each step. The process is initiated when the individual buys insurance from where they fill out forms and pay the required fees. In this case, the insurance company gives the insured a receipt and an insurance policy if the risk is accepted. In the event of loss, the insured claims insurance by using the device to take pictures and videos of the incident, giving the insurer real-time data.

The insurance company investigates the claim after that using such evidence gathered via the device to determine the validity and extent of the claim. Such well-streamlined documentation reduces time wastage in investigation processes. If the loss is comprehensively covered, compensation is paid by the insurance company.

Where claims are not covered, immediate feedback and explanations can be provided on the device to understand the insured. This is completed by the cycle of options for renewing insurance. The device accelerates the entire claims process and the clarity and satisfaction of the insured, thus allowing a smoother experience.

The AI-Based Insurance Claim Assisting Device integrates various advanced technologies, simplifying and securing the claim process. Biometric security ensures that only authorized users have access to sensitive information. Real-time translations increase the reach of the device to foreign native speakers. Its documentation and recording capabilities allow employee and insurance company transparency. This is a significant step ahead in innovation, fostering efficiency, accuracy, and satisfaction of employees while handling insurance claims.

Quotes and References

The AI-Based Insurance Claim Assisting Device is formally recognized and protected under the Designs Act, 2000, as evidenced by the Certificate of Registration of Design issued by the Patent Office, Government of India.

The design is registered under Design No. 416622-001, dated 12/05/2024, listing Pankaj Shamrao Zanke and Dipti Ramrao Sontakke as the inventors. This certification ensures that the unique design and features of the device are legally protected, providing the inventors with the exclusive right to it by preventing its unauthorized use or reproduction.

The registration thus attests to the device's innovative design and probable future influence on the insurance industry. This can be viewed as legal protection of the device's intellectual property, instilling confidence among the stakeholders that it is both authentic and compliant with intellectual property laws. Legal support increases credibility in the device's ability to become a reliable tool for insurance companies and policyholders.

