

Next-Gen Insurance Decision Support: 47Billion introduces the LLM Models enabling Informed Decision Making

LLM-based models for insurance companies offer enhanced decision-making to the customers while maintaining privacy and data security.

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47Billion has been revolutionizing Insurance Industry with AI solutions for Insurance Payers, Providers & Brokers. Now they are introducing generative AI-based models for Policy Understanding – customer interface, Intelligent Chatbot – customer interface, Document Understanding, Underwriting, Claims Management, and other processes for Insurance Companies and Insurance Policy Comparison for Insurance brokers.



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The potential offered by generative AI is incredible, but a specially-built-industry –specific model trained on insurance data can offset risks around data security, privacy, and accuracy,”

Rajeev Dixit (CTO 47Billion)

The generative AI models are devised explicitly for the Insurance industry and can understand user intent. They help get detailed answers to user queries about the insurance policy and terms and conditions. Also, the insurance policy comparison model helps in the detailed comparative study of various insurance policies for improved decision-making.

Also, the models meant for the insurance industry can help in interactive conversations, answer questions, summarize dialogs and documents, and provide recommendations.

By implementing such models, 47Billion is strengthening the end-to-end business process automation capabilities, providing enriched communication between insurers and their

customers through generative AI-securely delivering fast, concise, and accurate responses.

When several insurance companies have merely begun integrating generative AI into their services, 47Billion is bringing future-ready solutions that can be integrated into the existing systems.

Gartner predicts the global market for AI software will surpass \$135bn by 2025, with the banking, financial services, and insurance sector constituting a massive 25% of that market. Yet the insurance industry is still learning to embrace AI and LLMs fully. The technology can potentially transform the data processing and claims processes radically. Still, with

LLMs facing criticism around data security concerns and inaccurate presentation of data, public LLMs need to be labeled as suitable to address the insurance industry's needs.

Offering these cloud-based LLM models, 47Billion is addressing these concerns –

Industry-Tailored Expertise: Unlike generic AI models, these LLM models are customized per industry needs. This specialization ensures precision and relevance in providing insurance-related insights and information.

Secure and Compliant Solutions: Data security and privacy are paramount concerns. 47Billion is vigilant about ensuring the highest levels of privacy and regulatory compliance. The models are engineered to guarantee the utmost security of sensitive information.

Simplified Integration: Emphasizing ease of implementation and management, the models integrate seamlessly into existing platforms. This boosts efficiency and adoption speed for businesses.

The company is guiding practices for implementing generative AI responsibly and optimizing [machine learning](#) operations to reduce costs. Engagements deliver strategy, tools, and assistance to help customers harness the [47Billion generative AI services](#).

The team is formulating various solutions for the finance, healthcare, insurance, and education



industry. The solutions can help customers drive effective growth by delivering capabilities that unlock new sales productivity levels.

About 47Billion:

As the name suggests, 47Billion is at the forefront of driving innovation through its product engineering capabilities and IT services. The company empowers its clients to become industry leaders by serving organizations and startups globally. With a decade of expertise in [User Experience & Design](#), Data Analytics, Data Visualization, Machine Learning, and End-to-end product development, 47Billion's team of experienced professionals collaboratively nurtures products from conception to delivery. The company has a proven track record of successful partnerships with esteemed brands, including Personagraph, L-Squared Networks, Cisco, AgriLife Technologies, Sodexo, Cavohealth, APFM, and Jio. Their expertise spans diverse sectors, including health tech, banking and financial services, agriculture, edtech, telecom, logistics, ad tech, and tourism.

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