

# Low-code & Al in insurance



Technology & Innovators Practice Group 6<sup>th</sup> of September Oriana Nerberka, Senior Consultant The pressure to deliver compelling software solutions continues to accelerate.

of CIOs report increased demand for new digital products and services.

76%

**BUSINESS DEMAND** 

Traditional software delivery methods aren't keeping up.

1/3

of software projects are delayed by more than

6 months

# Our mission is to mobilize organizations to make better software, faster.

# Low code abstracts traditional code into human-readable logic and design.



### Reduced development time & costs, faster time to value.

## Low-code market leader for vision and technology









Multiexperience Development Platforms



Low-Code Development Platforms for Professional Developers



Enterprise Low-Code Application Platforms

# The future of business is **composable**

"A composable enterprise is an organization that delivers business outcomes and adapts to the pace of business change."

Gartner

### Architecture **must evolve** for future applications





### Composable

### Powering the **Composable Enterprise**

TAILORED EXPERIENCES TARGETED USERS SPECIFIC OUTCOMES









# Building the Composable Enterprise cannot be done in silos by just extending core systems



# Composable Applications

Event-Driven Architecture

- Full-stack Apps
- + Microservices
- + Events



### Low-code & AI use cases in insurance

#### Digitalize customer experiences



SaaS applications



Client onboarding



Multi-experience apps



Al-based customer support



10 apps in 12 months.  $\pounds$  millions in savings.  $\pounds$ 7.6m in net new business

#### Automate business processes



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- Automated data validation & workflows
- Claims processing & identifying fraudulent claims
- Predictive analysis for risk management

Rapid delivery of externally facing APIs



Centralised & automated 200 processes for 19,000 employees in 850 offices.

#### Modernise core systems



Case management





Preventive controls



Legacy data migration

### снивв

New digital experience for core legacy systems. 12 products in 6 months.

### With a powerful set of **embedded AI-Capabilities** to deliver **better software, faster**



# AI Enhanced Applications



# Al Infused Apps – Smart Apps

An application that has AI embedded in it to create a better user experience, automate processes & workflows and deliver personalized services

In 2021, **56%** of surveyed companies have adopted AI in at least one business function

Companies report AI led to increase in revenues by **10%** and decrease in costs by **20%** 

### **Build AI-infused apps**



### **Build Intelligent Apps with Connectors**



## Easily use cloud services to build a composable enterprise

Build apps fast on top of cloud services without the hassle of writing custom code





### Power innovation with services on AI, ML etc.

Integrate with powerful AI, ML services the low-code way, kick-starting innovation and developing smart applications



# Al Assisted Development



# Low Code Evolution







#### Heuristic based low code

Identify patterns and turn them into standard and pre-built components and building blocks. Allow the users to visually drag & drop and build an app

### Al recommender based low code

Build an Al layer on top of the rule-based low code that recommends (predicts) context-driven next best step (e.g., components) and partially auto config them based on the context



Registration Registration

3<sup>rd</sup> Generation

#### **Generative AI based low code**

Build an AI layer that generates low code (e.g. components or apps) using requirements in business language. The AI layer translates the functional requirements to code (JavaScript), then translated to low code (Mendix Microflow)

### **Current AI assisted development capabilities**

#### Logic bot

Gives real-time next best action recommendations with parameters in building business logic



#### **Best practices bot**

Detects anti-patterns and guide how to resolve issues with security & performance

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#### Smart domain models

Speeds up creating entities by automatically configuring data type based on name

Add Attribute			
Common			
Name			
Documentation			
Туре			
Туре	String		
	A value of type String is a text containing letters, spaces,	numbers and other charact	iers
Length	Limited Unlimited		
Max length	200 ‡		
Value			
Value	Calculated • Stored		
Default value			
		OK Cano	

### MendixChat for Automation & App Generation



### Low-code & AI Benefits



