

ABBYY FlexiCapture Engine Drives Business For the Insurance Industry



“FlexiCapture Engine enables us to deliver amazing field accuracy. Our customers report huge time savings... they’re very excited by it.”

— Larry Selig
Director of Product Management
FirstBest



Company: FirstBest
Web: www.firstbest.com
Location: Bedford, Massachusetts, USA
Market: Commercial and Specialty Insurers
Product: ABBYY FlexiCapture Engine

Insurance agents across the country are saving time, saving money and writing more business using AppReader: The automated form conversion solution that allows applications to upload instantly to carrier systems, regardless of agency management system. Created by FirstBest, a leading provider of software solutions for property and casualty insurers, AppReader processes hundreds of forms variations with exceptional accuracy – made possible by FlexiCapture Engine from ABBYY.

Speed and accuracy that eliminates the hassles of manual entry

AppReader gives insurance agents a fast, reliable, alternative to manually keying data into applications forms, or having to pay an expensive third party network to complete the work and do the uploads. Instead, thanks to the speed and accuracy enabled by FlexiCapture Engine, all an agent has to do is create a PDF from an application and upload it using AppReader to the carrier. As Larry Selig, Director of Product Management for FirstBest explains, “We’re seeing very high accuracy with the applications loaded through AppReader: Up to 99% field-level accuracy.”

Such accuracy eliminates the need for time-consuming, error-prone, manual data entry, while speeding the process of application submission. As Selig describes, “FlexiCapture Engine has allowed us to cross-reference fields, so it knows what type of data to expect and when to automatically correct problems. Using the FlexiCapture SDK, we have been able to add an intelligence layer that has enabled outstanding field accuracy.”

Moreover, ABBYY FlexiCapture Engine allows the AppReader to convert ACORD or proprietary application form images into ACORD XML that can be passed into the carrier’s portal, submission and policy systems. Plus, AppReader’s automated email receiver enables the carrier to process and quote emailed applications much faster than competitors, increasing the likelihood of winning the business.

Superb performance over a huge range of forms, spanning over two decades!

AppReader’s accuracy is especially impressive in light of the huge range of forms it can process and which have changed dramatically over the years – as far back as 1998! “The systems that output application forms have their own interpretation of the ACORD standard,” says Selig. “So we needed a tool that could intelligently recognize the position of things and that could find exactly the data that customers are looking for. We needed more intelligence in handling all that diversity—literally hundreds of variations. FlexiCapture Engine does the job.”

“AppReader has been extremely well received,” concludes Selig. “Customers are seeing great results and reporting huge time savings. They’re very excited about it.”

Challenge:

Offer an automated form conversion solution capable of a high degree of accuracy despite a huge range of diversity in application forms.

Results:

ABBYY FlexiCapture Engine provides exceptional accuracy to AppReader, and extremely fast and precise form capturer that facilitates the automation of submitting application forms.

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