

About Us

AYR, the next generation IDP company, provides an Artificial Intelligence platform to help enterprises transform their raw data into actionable insight.

Enterprise leaders use the SingularityAI platform to efficiently convert high-volume unstructured content into machine-readable data, enabling real-time decision-making and powering improvements in customer experience and operational agility.

Serving a global customer network of top-tier organizations in banking, insurance, healthcare, energy, and other data-intensive industries, AYR is headquartered in Princeton, NJ's Einstein's Alley.



Challenge

ACORD Form Processing Semi-structured Data

ACORD forms act as a passport for policy information in the global insurance ecosystem by allowing companies around the world to seamlessly share their data.

A Third-Party administrator for a Tier 1 North American insurance carrier needed to support digital operations for their remote workers. 23 full time employees processed information from a set of forms which included ACORD type forms.

The team aimed to reduce growing costs, improve the remote employee experience and eliminate mundane tasks while reducing errors in data extraction from ACORD forms to integrate into their business workflow.

Solution

SingularityAI platform used to extract all key data from the semi-structured ACORD forms

Trained the AI model with a handful of document forms within days with the ability to understand the numerous variations of ACORD forms.

Results

- Reduced processing costs by 50%
- Supported remote workers with 99.99% accurate extraction
- Automated ACORD scan/image processing into ACORD XML that passed into the carrier's portal, submission and policy systems