Lumnion

AI based Non-Life Pricing Platform

Lumnion develops state of the art AI based pricing platforms for Non-Life Insurance Industry

Lumnion offers a powerful mixture of advisory services for insurance companies, combined with Artificial Intelligence. We focus on automating your data preparation process, improving your loss ratios, managing your risk, optimizing your pricing capabilities with the use of Artificial Intelligence and Machine Learning Algorithms.

Problem in Insurance Pricing Process

- Expensive but not so capable systems
- Hard to Manage Modeling Process
- Long time to market for price changes
- No automated audit traceable reporting
- Need for transparency in ML
- Insufficient Data

What We Do?

bee

Automated Data Preparation & Earned Premium Calculation Tool

Data Clean-up & Merge
Can take data input from Excell, SAS, csv, and also from databases fed by core systems. Production and Claims data can be merged easily.

Automated Exposure Calculation
Results of all risk exposures by addendum types.

Earned Premium Calculation
Calculation of earned premiums by exposure on a peril basis.

cheetah

Risk Pricing / Actuarial Modelling

Sophisticated Actuarial Modeling
Supports GLM, XGBoost, Random Forest, Decision Tree and other widely used methods.

Transparency in Machine Learning
Results of all algorithms can be converted into base price and coefficients allowing for transparency.

Reporting Dashboard
State of the art interactive reporting that allow audit traceability.

dolphin

Commercial Price Management Scenario Analysis

Rule Engine
Easily introduce rules for pricing depending on commercial goals.

Impact Analysis
Work on alternative scenarios and see immediate commercial results.

Pricing Engine / Integration
Tool can be integrated into any legacy core system,. Manage commercial pricing supporting omni-channel environments.

octopus

Behavioral Pricing Optimization / External Data

Use of External Data
Lumnion's external data from open and paid sources.

Net Disposable Income Prediction
Predicting customer's income and spending capacity

Customer Price Optimization
Predicting customer's price elasticity

www.lumnion.com | info@lumnion.com