

# Trustworthy AI in Insurance and Asset Management

Improve quality, build trust, scale up.

## Scaling AI in Insurance and Asset Management

Artificial Intelligence and Machine Learning (AI/ML) represent a transformational opportunity for insurers and asset managers. AI/ML use cases bound across various parts of the industry value chain, including underwriting, pricing, claims, fraud management, customer engagement, and the investment process.

However, for most insurers and asset managers, AI/ML remains interesting but not yet significant to the bottom line, either now or in the near future.

One key reason is that AI/ML is being simply replacing existing approaches to industry problems. Convincing business leaders, control functions, regulators, and customers that AI/ML is a trustworthy alternative remains a significant barrier. Doing so in a repeatable, automated way that allows data scientists to focus on building quality models is even more difficult.

## TruEra helps insurers and asset managers capture real business value from AI and ML at scale



### Faster deployment

Improve model quality earlier in the life cycle. Accelerate time to approval.



### Greater buy-in

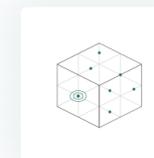
Easily explain models to stakeholders. Build understanding and trust.



### Robust governance

Automate compliance with regulatory and internal standards on AI/ML use.

## Barriers to AI/ ML adoption



### Explainability

How does the system decide which sanction alerts to close? Why was this transaction not flagged as fraudulent? Which factors are driving investment recommendations?



### Data Bias

Was the data set used to train the customer authentication system representative of the population? Will the customer risk model trained for one segment work with another?



### Fairness

Are women less likely to get a loan? What is driving the disparity with men? How can it be rectified?



### Stability

How did the credit model react to Covid 19? Which factors drove the change? Is the model still fit for use? How is it likely to react to future changes?

# TruEra use cases in insurance and asset management

## Insurance underwriting

- Help customers understand why they were denied insurance, and what they could do to increase their chances of success
- Ascertain that the insurance underwriting decision is not unfairly discriminating against one or more groups of customers

## Insurance pricing

- Get regulatory approval for pricing models by clearly explaining how premiums and/or discounts are being calculated by the model
- Confirm that the pricing model is not using - either directly or as a proxy - any data point that is forbidden by regulation or against the insurer's internal code of conduct

## Insurance claims management

- Monitor the predictive power and stability of an AI-enabled claims assessment model
- Help investigators understand why a particular claim has been flagged as fraudulent

## Targeted marketing

- Assess if the AI-enabled marketing engine is mis-selling products - for example, a payment-protection insurance that is unsuitable to the customer's circumstances
- Assess whether specific products or preferential prices are being disproportionately offered only to certain categories of prospects, such as those in certain post-codes

## Investment process

- Assess and monitor the reliability of investment signals generated by applying AI/ML models to quantitative and unstructured data
- Demonstrate that an AI/ML model used in trade execution does not disadvantage clients or pose a risk to systemic stability

## Operational automation

- Provide early warning when data drift is likely to impact the accuracy of models used to automate manual back-office processes
- Assess the reliability of an NLP model used to extract information from unstructured documents, and use it to determine the appropriate level of manual supervision

## Why TruEra?

 <p><b>Deep financial services expertise</b></p>	 <p><b>Proactive engagement with financial and data regulators</b></p>
 <p><b>Model quality through the lifecycle: development, review/ approval, monitoring</b></p>	 <p><b>Reliable explainability: well-suited to a regulated industry</b></p>
 <p><b>Broad support for different ML model/data types and platforms</b></p>	 <p><b>Easily embedded into different tech stacks</b></p>



We see Truera as an essential partner in how we build and operationalize higher quality, trusted AI models faster and more efficiently.

- Vishu Ramachandran, Global Head, Retail Banking, Standard Chartered

# TruEra AI Quality Management Overview

TruEra fills a critical gap in your AI stack, explaining and testing model quality throughout the lifecycle. TruEra's AI Quality Management solutions explain, debug, and monitor machine learning models, leading to higher quality and trustworthiness, as well as faster deployment. Backed by years of pioneering research, TruEra provides value across the model lifecycle, is independent of model development platforms, and embeds easily into your existing AI ecosystem.

## TruEra Diagnostics

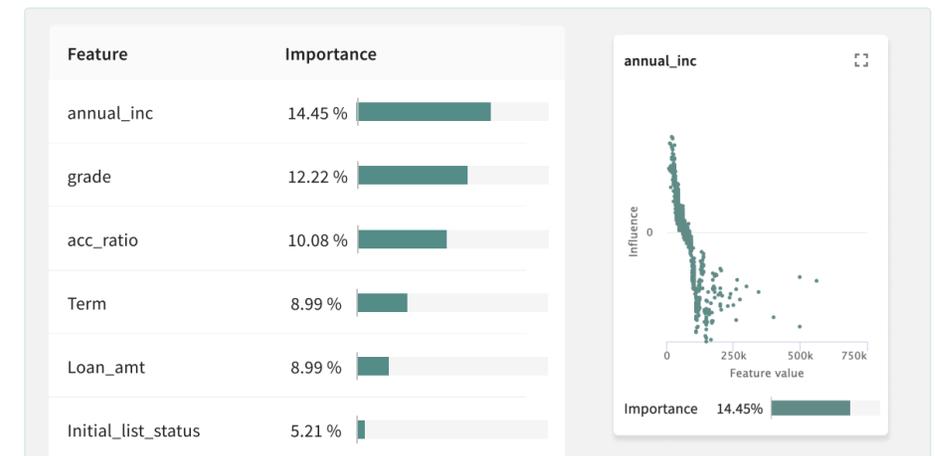
Experience fast, accurate, and scalable AI Model Quality and Explainability that build trust, helping models get into production and stay there.

- Best-in class explainability**  
 that is accurate and performant, based on years of research
- Deep model evaluation**  
 for assessing AI model quality, including bias, stability, reliability, and conceptual soundness
- Universal approach**  
 that scales across model development platforms, use cases, and ML model types

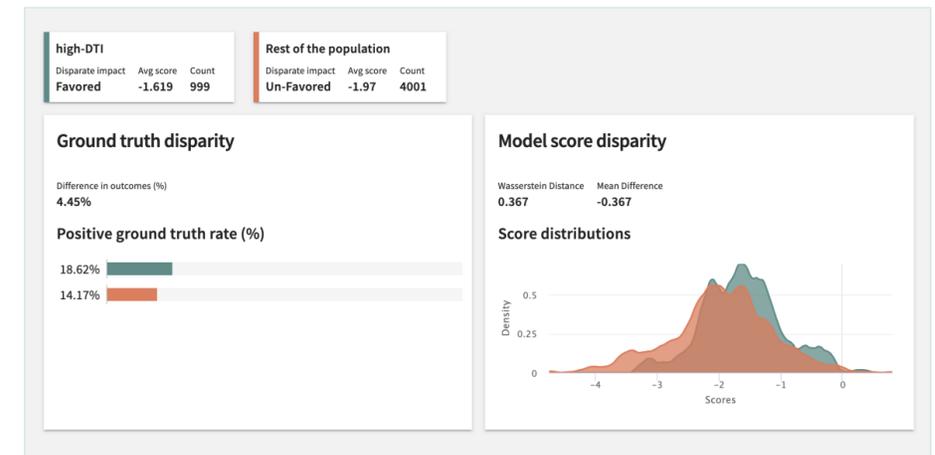
## TruEra Monitoring

Easily track and troubleshoot machine learning model performance. With unique analytics, TruEra Monitoring goes beyond basic observability solutions by enabling faster root cause analysis and action.

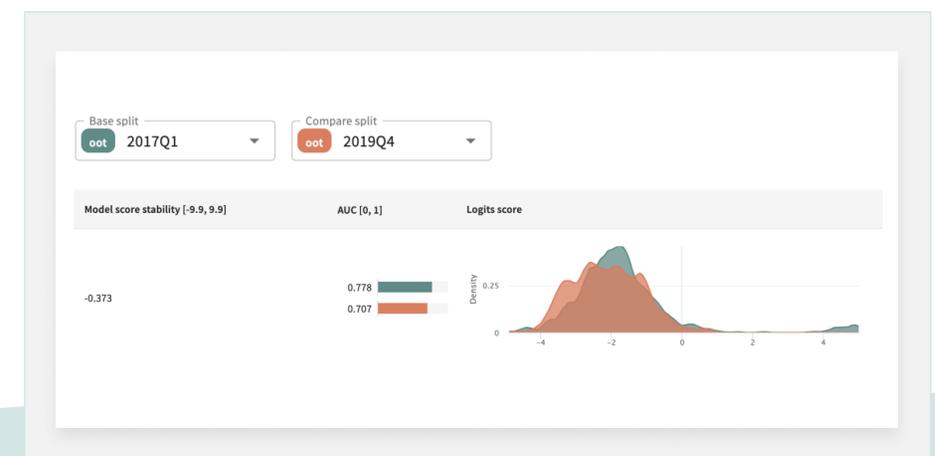
- The broadest, deepest view**  
 into model performance
- Fast, precise debugging**  
 that saves data scientist time and effort
- Easy deployment and scaling**  
 across hundreds of models in production



Feature importance



Fairness / unjust bias assessment



Stability assessment