



NEWS RELEASE

# Verisk's AI-Powered Innovation Cuts Medical Records Review Time By Up to 90%

11/15/2022

Online ROI calculator can help insurers see savings (10X in many cases) from automation using Verisk's Discovery Navigator

JERSEY CITY, NJ, Nov. 15, 2022 (GLOBE NEWSWIRE) -- Insurance claims professionals can now extract critical insights from lengthy medical records – in minutes rather than hours – with the help of artificial intelligence (AI) and deep clinical expertise of Verisk (Nasdaq: VRSK), a leading global data analytics provider.

Verisk's new Discovery Navigator helps increase the speed and accuracy of the medical record review process, driving cost savings, accuracy and allowing adjusters to focus on improving customer experience.

For every 1,000 claims, Discovery Navigator can help yield up to a 13:1 return on investment, the company's research found. Verisk's new solution represents time savings up to 90% and reduces manual errors.

Discovery Navigator leverages AI and deep industry expertise to comb through hundreds of pages of unstructured data found in medical records. This includes physician notes or treatment plans, handwritten and hospital records, and extracts and highlights medical information that's often critical for the investigation of many workers' compensation and bodily injury claims.

"The powerful AI and automation in Discovery Navigator can enable insurers to dramatically reduce the noise, significantly increase efficiency, and optimize their talent and experience," said Maroun Mourad, president of claims solutions at Verisk. "Instead of spending hours looking for data, claims professionals can focus on where they're needed most: adjusting claims."

## **New Calculator Helps Insurers Quickly Measure Savings for Themselves**

**A new online calculator** enables claims professionals to measure how much time and money they can potentially save\* by integrating the advanced analytics and automation of Verisk's new solution -- Discovery Navigator -- into their workflows.

Insurers can input information about their workload and staffing to help quantify how many hours and dollars they can potentially save with the automation of Discovery Navigator.

"Our new calculator provides insurers and claims professionals with customized data they can use to demonstrate the powerful potential of Discovery Navigator to reduce expenses and make the best use of their claims talent and experience," Mourad added.

Discovery Navigator is part of a wide range of Verisk solutions that help insurers manage claims with increased accuracy, speed and ease. These tools can help insurers accelerate the intake, investigation, reporting, and resolution of claims, and comply with federal and state reporting requirements.

Learn more about **Verisk's claims solutions**.

*\* The estimated savings displayed in the calculator do not guarantee actual returns. These estimated savings/ROI are based on the results of engagements with carriers, as well as internal claims data review and analysis, dependent on specific file volumes of varying sizes and may not be indicative of any savings or ROI, if any, that your company may experience.*

### **About Verisk**

Verisk (Nasdaq: VRSK) provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global issues, including climate change and extreme events as well as political and ESG topics. With offices in more than 30 countries, Verisk consistently earns certification by **Great Place to Work** and fosters an **inclusive culture** where all team members feel they belong. For more, visit **Verisk.com** and the **Verisk Newsroom**.

Media Contact:  
Ali Herbert  
201-469-3998

[ali.herbert@verisk.com](mailto:ali.herbert@verisk.com)

Source: Verisk Analytics, Inc.