



Insurance

Automating financial statement analysis and reporting with gen AI-powered agents for leading P&C insurer

The challenge

The client's investor relations (IR) team faced significant challenges in quickly analyzing competitors' financial earnings reports and providing timely insights to the executive leadership for earnings call preparation. The process was manual and labor-intensive, involving extensive review of various documents and unstructured data, along with subjective decision-making.

Our approach

Cognizant created a gen AI-powered autonomous agent based on the ReAct (reason and act) framework for automating financial analysis and report creation. Unlike conventional AI and RPA tools, this AI agent:

- Worked on a systematic, unsupervised and self-improving approach for handling end-to-end task automation and used a reflection module to enable self-correction and improve output quality
- Leveraged client SME's standard operating procedure (SOP) to align output with client expectations
- Autonomous agent model was deployed in AWS environment through agent calls orchestrated through Lambda

Business outcomes



95 to 98%

Parameters of model generated report received positive feedback



24%

Reduction in drafting time for reports



About 40%

Recommended questions were a direct match in the insurer's earnings call

Why Cognizant

"Cognizant will work within your current analytics environment to develop and execute an AI-embedded strategy to expand insights capabilities beyond your data experts to more business users, enabling fast and convenient new forms of content interaction. With hyper-personalized recommendations and customizable delivery, you'll have the right insights – in real-time, anywhere, on any device – to drive your business forward with precision and confidence."

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