Cogitate

Demand Management

Attorney Demand Letter Awareness and Management

Cogitate Demand Management automates the entire demand letter identification and management process. Demand letters from attorneys are very challenging to monitor and properly address, and can be potentially costly for any insurance company if not properly handled. A demand letter from a claimant's attorney can be highly complex and difficult to identify, depending on the way that it is presented. If missed and not accurately monitored, a demand could lead to bad faith exposures and/or extra-contractual liability, as well as exorbitant defense costs. For every claim associated with a demand letter, Cogitate Demand Management keeps track of all important dates, such as the expiration date for the demand, the offers made in negotiations and the settlement date with the claimant's attorney.

Awareness on New Attorney Demand Letters

Insurance companies receive thousands of documents every day. Attorneys spend millions of advertising dollars to seek out new clients, and have perfected the science of building claims and submitting demands on a daily basis. The chances of missing a demand letter among these thousands of daily documents are very high. Consequently, the impact of missing a demand letter can be enormous for any insurance provider, so automation and an extra layer of protection in the demand letter identification process are crucial.

Demand Identification Through Modern Tools

Cogitate Demand Management uses Artificial Intelligence (AI) coupled with modern technologies like OCR, text mining and machine learning (ML) to automatically identify potentially high-risk demand letters. This automation replaces the labor-intensive and error-prone manual process.
The system rapidly scans through thousands of documents to search for attorney demand letters without any user intervention. The scanning process can be configured for off-business hours or throughout the day at the client's convenience.

Tracking of a Demand Letter Throughout Its Lifecycle

Cogitate Demand Management uses built-in notifications and a configurable email alert mechanism to ensure that all demand letters are responded to in a timely manner. The tool will also track negotiation details with attorneys, such as offer amounts and the dates on which the offers were presented.

Team Management and Reassignments

Cogitate Demand Management automatically assigns a newly identified demand to an adjuster. Adjusters are mapped to a manager and can be moved to a different manager temporarily or permanently, as needed. Also, any active demand can be manually reassigned to a different adjuster by its respective manager. These features ensure optimum utilization of resources and enhance operational efficiency.

System Integration

The architecture of Cogitate Demand Management supports quick and easy integration with many existing document repository systems and claims management systems. It can be activated with minimal integration and configuration within 2-4 weeks.
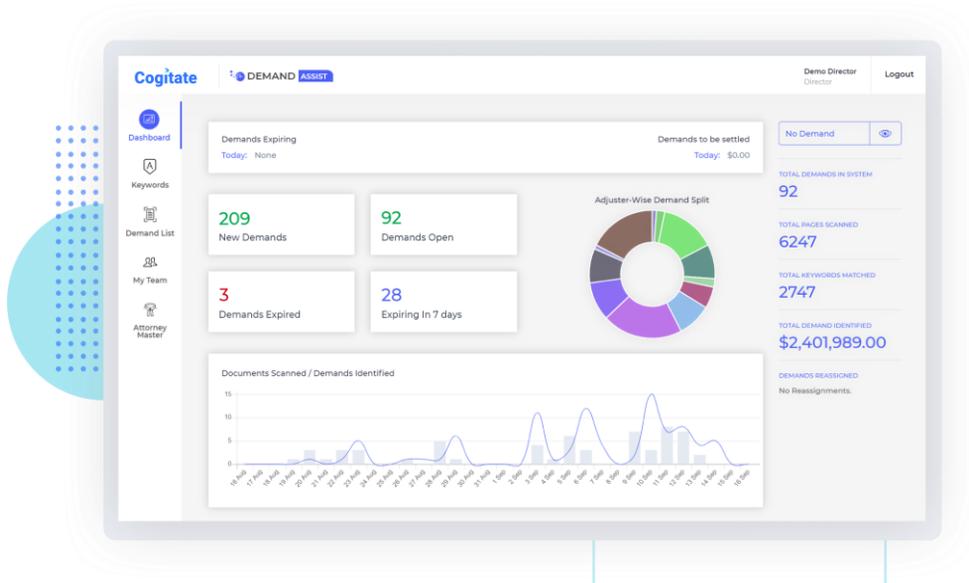
Features

Dashboard

- Quick assessment of crucial indicators, including new demands, total demands, expiring demands, closed demands and current potential risk value

- On-screen display of urgent and expiring demands

- Historical information on identified demands

- Adjuster assignment and reassignment information

OCR and Text Mining

- Automatic background services for information extraction using OCR and text mining

- Built-in OCR to accurately reproduce text from scanned documents

- Text mining service to derive demand-related patterns

- Rapid scanning of thousands of documents – over 50,000, pages per day

Demand Identification Through AI

- Proprietary AI algorithms for accurately identifying new demands

- Identification and removal of false positives through AI and machine-learning-based modeling

- Analytics and machine learning tied with ability for user-based system training through keywords

Tracking and Notification

- Complete life cycle management, including negotiations for every claim associated with attorney demand letters

- Preset notifications initiated at critical stages of the demand life cycle

- Tracking and escalation of demands based on expiration and due dates

- Configurable email alerts such as by time, sender group and more

- Activation/deactivation of email alerts, based on your needs

Automated Adjuster Assignment and Reassignment

- Automatic assignment of new demands to adjusters

- Ability to manually reassign a demand to a different adjuster

Team Management

- Facility to add and remove users like adjusters, managers, directors, etc. through an admin role

- Mapping of adjusters to managers

- Temporary or permanent reassignment of adjusters when required, e.g., manager on leave or team reassignments, etc.

- Improved management and efficiency of adjuster pool

Integration with Existing Document Repository and Claims Management System

- Integration with various types of document repository systems

- Integration with existing claims management system

- Automated service to download the latest documents and information

Single Sign-On

- User rights and access management through LDAP/Active Directory

- Predefined rights management for claims directors, managers and adjusters based on their roles and responsibilities

- Uses Cogitate's proprietary SSO module