

Title

**How to make use of Unstructured Data – Critical Illness Claims Classification via Natural Language Processing**

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Speaker

**Andreas Döring, SCOR**

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Abstract

(Re)insurers have a wealth of data at their disposal. Until recently, actuaries concentrated on exploiting structured data, leaving text data largely ignored even though it is collected and stored.

With the digital transformation of the insurance industry, however, exploiting unstructured data is becoming essential. The techniques offered by NLP mean that actuaries can explore new territories and have the opportunity to add value throughout the insurance value chain, from product design to claims management.

Based on the practical example of Critical Illness claims classification in the Chinese language, we will elaborate on modelling techniques and drivers for expected prediction qualities. After looking at and interpreting some of the results of this case, we will present an outlook for other languages.

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Biography

Andreas Döring, 44, studied mathematics at the University of Regensburg, graduating in Differential Geometry in 2002.

Starting his career at Converium the same year, he held various positions in marketing and accounting for Life Reinsurance. Since 2016, he has been an enthusiastic Head of Data Analytics & Services at SCOR's Life business unit in Germany.

As an actuary, he is member of the German Actuarial Association's 'Big Data in Life Insurance' working group.

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