

DGTAL releases Intelligent Document Processing tool, GRABBER

An AI data capturing & process automation tool that accurately extracts and validates crucial information from standardized documents in seconds.

Hamburg, 20 October, 2023 – DGTAL, the leading AI-powered insurance Software-as-a-Service that decodes and processes unstructured claims data, has launched its new cross-sector product, GRABBER. GRABBER excels at understanding, extracting and validating data from sources such as invoices, bank statements, utility bills, quotes, order forms etc. This eliminates the need for manual intervention in repetitive, error-prone tasks, such as invoice validations, price comparisons, and cost estimations while enhancing automation, reducing leakage, and combating fraud.

GRABBER builds upon the groundbreaking DRILLER technology, by using the most innovative approaches in optical character recognition (OCR), natural language processing (NLP), computer vision, machine learning (ML) and artificial intelligence (AI). Similar to DGTAL'S flagship product DRILLER, GRABBER manages to deal with a huge number of documents across entire claims portfolios. It uses similar AI approaches, while going much deeper by looking for specific information in specific documents. For instance, in the health insurance domain, GRABBER can automatically calculate private vs. social security contributions, validate invoice charges against price catalogues, cross-check IDC codes with medical examination protocols, and identify financial discrepancies with precision.

Both GRABBER and DRILLER demonstrate the immense potential of AI in harnessing insights from the vast pool of unstructured data available to insurance companies. GRABBER delivers 95%+ accuracy in data extraction and Straight Through Processing (STP) and reduces processing time by 80%. It goes beyond simple data extraction and AI-powered calculations/validations, to deliver improved customer/claimant satisfaction, quicker response time and adherence to regulatory requirements by ensuring that all necessary information is captured and validated. GRABBER offers multi-language support and high universality, which allows the software to classify and extract data in any type of document despite format, style of text, and complexity. GRABBER will be offered as a standalone product or as an add-on to DRILLER.

Arndt Gossmann, DGTAL's CEO, explains: *«GRABBER has been spawned by our first DRILLER clients. Amazed by how AI supports proactive management of claims portfolios, our clients want to go deeper. If it is possible to flag 132 critical cases from 500'000 claims files within milliseconds, claims experts obviously ask how AI can allow a deeper dive. Today, I am proud to present our value proposition to address this need. GRABBER answers specific questions on specific documents after DRILLER answered the questions across entire portfolios. Both products deliver unprecedented insights from unstructured data and can be used independently. As to GRABBER, we even predict interest from other industries. I am confident that GRABBER will hit €1M revenues within the next 12 to 18 months».*

Find out more at www.dgtal.io.

- END -

For any press enquiries, kindly contact:

DGTAL : Nikos Patrinos

Tel : +30 6977 797479, n.patrinos@dgtal.io

DGTAL is the first European Platform-as-a-Service that decodes and processes unstructured insurance data. The company's solutions facilitate unprecedented insights, solid predictions, better decisions, and automatic processes. DGTAL has trained a language model specifically for insurance. It has been founded by experts from both insurance and deep technology.