



Wordsensa[®] in Regulation

This paper provides an overview of the role that Adsensa's Wordsensa technology can play within the North American insurance regulatory domain. In particular it illustrates how Wordsensa technology can enhance the current System for Electronic and Form Filing (SERFF) to improve the speed to market in the State filing process.



Wordsensa technology in the State Filing Process



- Wordsensa Vision addresses the needs of Regulators and Carriers to
- Enhance current SERFF process with new checking framework
 - Reduce submissions time from preparation to approval
 - Increase accuracy and auditability
 - Get better consistency and control
 - Re-balance responsibility for checking
 - Build a knowledge base and best practice approach encapsulated in checklists and rules

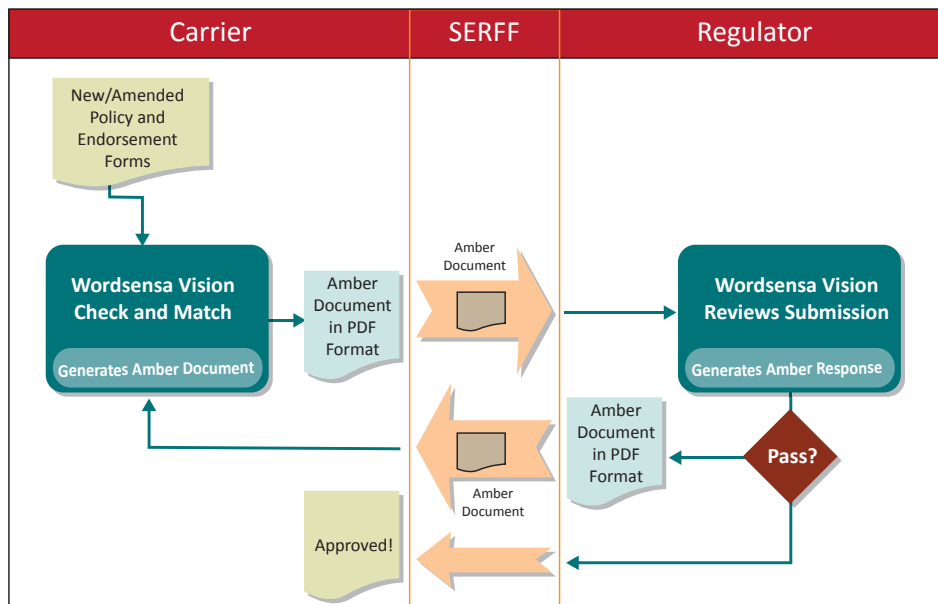
The existing submissions process is time consuming for both Carriers and Regulators, it is also very labor intensive. This has resulted in significant backlogs in some States. Wordsensa Vision provides evolutionary enhancements working within the existing SERFF infrastructure that will ensure that each step delivers benefit, leading to fewer inconsistencies in the interpretation of checks and a rebalancing of the responsibility for checking.

SERFF provides an effective well established mechanism for communicating between Carriers and the Regulator, but it does not address the compliance of the documents transmitted.

Adsensa technology can contribute to the SERFF process by providing a framework within which both the Carriers

and the Regulators can share a common set of tools to perform the required checks. This framework is based on its Wordsensa Vision product which enables fast document searching, checking and collaboration and is supported by three specific functional components:

- **QA**
Rule based Quality Assurance checking
- **Match**
Side-by-side comparison of documents working with their original format
- **Amber**
An extension to the standard PDF format enabling complex information to be packaged with the document while still allowing it to be read as a standard PDF.



Benefits of Wordsensa Vision for Carriers:

“speed to market” while at the same time meeting compliance requirements. This means:

- quicker preparation of filing materials
- more “complete” assembly of filing materials reducing objections from Departments of Insurance
- more complete preparation of support materials so that Carriers can respond to objections in an efficient and adequate way

Benefits of Wordsensa Vision for Regulators:

“consistency and control” in enforcing compliance requirements while clearing any backlogs, provided by:

- better quality of filed materials;
- receipt of a full set of filing materials together with evidence of compliance checks performed;
- ability to feed issues back to the Carrier more efficiently
- taking full advantage of SERFF to rapidly communicate documents and supporting information between Carrier and Regulator with added value in the richness of the information communicated.
- the ability to offer a ‘Fast Track’ service where correct submissions are quickly approved

Objectives:

- Quicker preparation
- Checked before submission
- Associated evidence
- Improved speed to market
- Rebalancing of workload

Wordsensa Vision is an electronic framework for fast document searching, checking and collaboration.

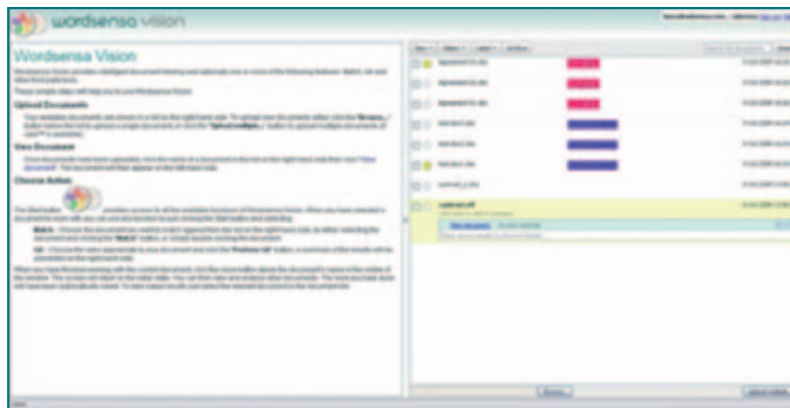
It is designed to leverage the skills of experts, not to replace them, and to do what technology does best so that people can do what they do best.

It supports:

- any type of document
- original document formats including any stamps or writing
- sharing of documents and results
- full audit trail
- automatically saved results

It comes with a range of tools including:

- Match
- QA
- Clause Match
- Data Capture



Wordsensa Vision

Wordsensa Vision

Wordsensa Vision is a highly scalable server-based technology accessed through a browser interface that provides a simple document centric work environment designed to integrate with other operational processes.

It provides the user with access to all their active documents and automatically saved results of any of their analyses. Wordsensa Vision can be integrated with other processes, systems or workflows providing a seamless working environment for users.

Results can be shared with other people on the same system in a controlled way, for example as read only. Sharing enables people to collaborate on the results of a Match or QA analysis and resolve any outstanding issues.

The results of any analysis can be saved as XML or PDF or embedded in an “Amber” PDF document, enabling firms to demonstrate regulatory compliance and share results if so required.

Wordsensa Vision QA



Wordsensa Vision QA is a breakthrough technology for insurance, property and many other regulated industries. Initially developed to meet the challenge of ensuring that insurance policies and slips complied with Lloyd's checks, it is now used more widely to ensure documents meet internal and external regulatory requirements and best practice.

QA allows the user to select and apply pre-defined rule sets to a chosen document. It produces a tabular report showing a pass, fail, or marginal result for each rule together with the precise areas of text that are relevant to the rule.

Users can then focus their skill and expertise on identifying areas that require further attention.

Wordsensa Vision Match

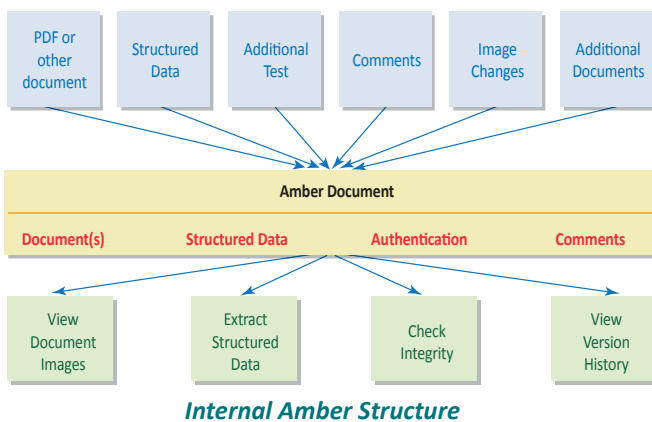


Wordsensa Vision Match provides a powerful tool for comparing, searching and annotating documents while presenting them to the user in their original format.

Match enables users to compare any document with multiple other documents, presenting any two for review side-by-side.

For example Match can be used to compare a current with the previous submission directly side-by-side on one screen even if one or both documents are scanned PDFs.

Amber



Amber is best thought of as a self-consistent “micro-database” stored in a standard PDF which contains a base document with searchable text together with other supporting information such as:

Analysis Results

- QA results with both automated results and any user comments
- Match results including any annotated differences

Structured data

- held in a standard XML format
- cross-referenced to the original location

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