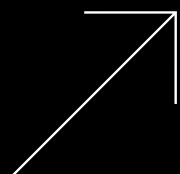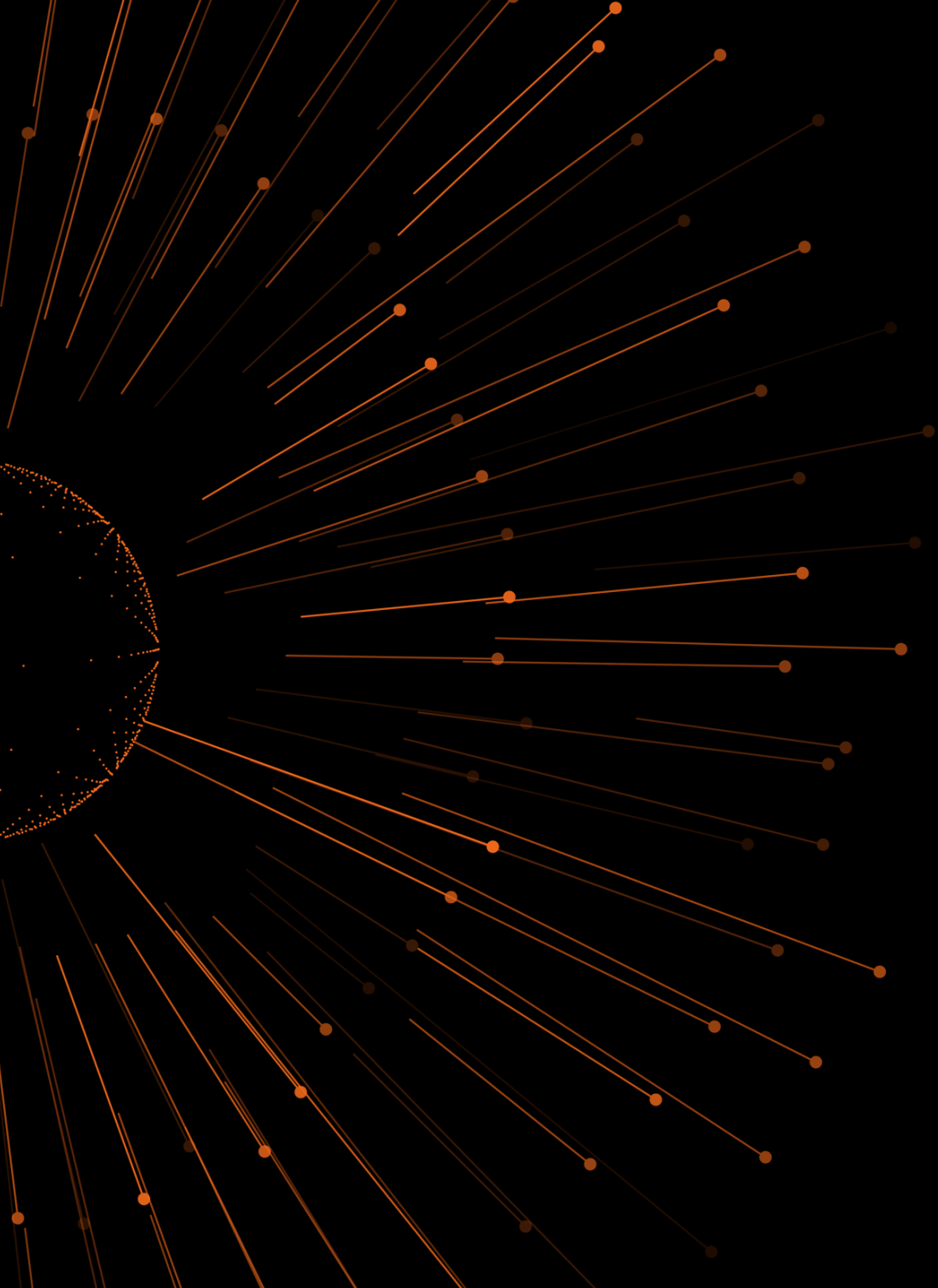# Data & Analytics Specialists

Gen AI Use Cases for ICAI

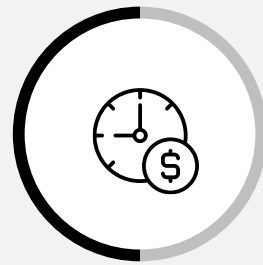Information • Insight • Intelligence

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Financial Services
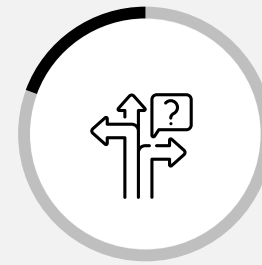# **Industry Trends**

32%

FSI companies have completed their data modernization efforts, which is a big concern [1]

2 Years

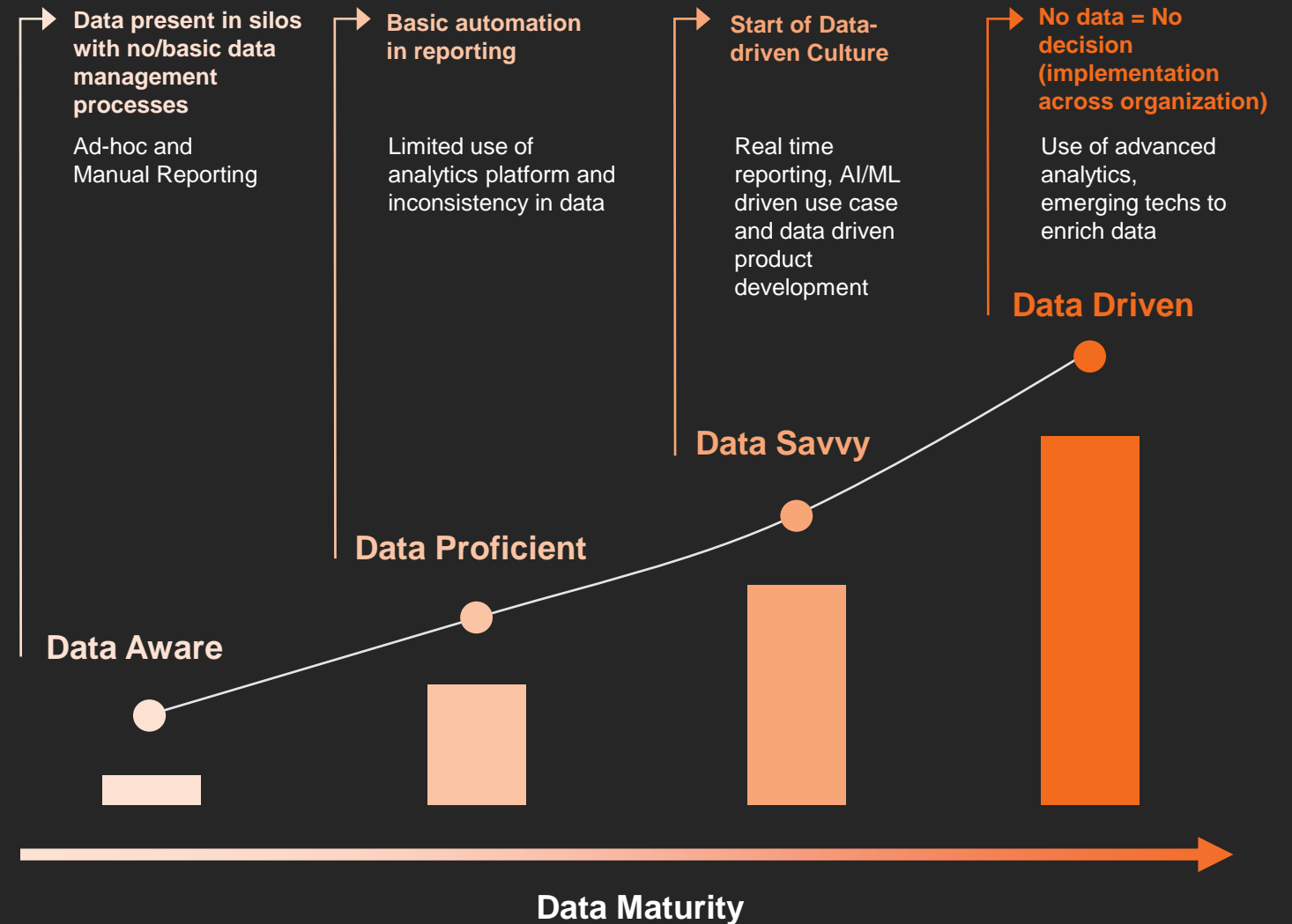Average time for value realization from a Data Project [2]

7 in 10

Leaders say that their organizations cannot find and use the data to make decisions [3]

The aforesaid industry challenges are primarily driven by the lack of enterprise-wide data maturity.

What is
Data Maturity?

Ability of an enterprise to collect, store, analyze and consume data to improve decision-making & achieve business goals

Data present in silos with no/basic data management processes

Ad-hoc and Manual Reporting

Basic automation in reporting

Limited use of analytics platform and inconsistency in data

Start of Data-driven Culture

Real time reporting, AI/ML driven use case and data driven product development

No data = No decision (implementation across organization)

Use of advanced analytics, emerging techs to enrich data

Data Driven

Data Savvy

Data Proficient

Data Aware

Data Maturity

The challenge is universal

" Most financial services companies are still in the early stages of data maturity "

Financial Times
(Data Maturity: Why Many Financial Services Firms Are Still Lagging Behind)

Key reasons driving the low data maturity

- Proliferation of applications / business leading to data silos

- Lack of flexibility, agility and scalability of current data stack

- Insufficient skills with sluggish speed of implementation

- Improper identification/prioritization of data-led use cases

- Sub-optimal tools and inability to run advanced analytics

- Lack of subject matter expertise in solution design & build stage

How we help FSI enterprises accelerate Data Maturity and leapfrog the future?

LUMIQ brings together

Proven Architecture
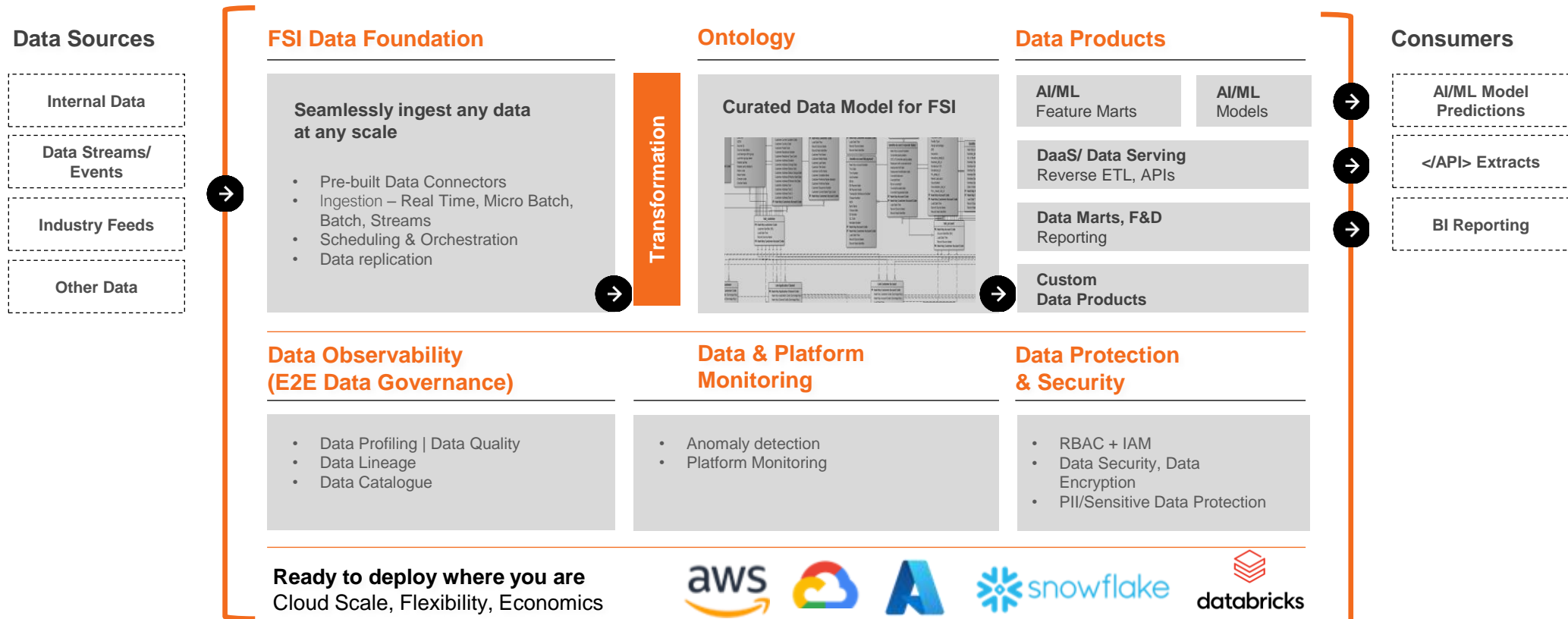
Deep Domain Knowledge

Implementation Expertise

Products & Accelerators

Proven Architecture
Enabling faster Time to Value

Data Sources

- Internal Data
- Data Streams/ Events
- Industry Feeds
- Other Data

FSI Data Foundation

Seamlessly ingest any data at any scale

- Pre-built Data Connectors
- Ingestion – Real Time, Micro Batch, Batch, Streams
- Scheduling & Orchestration
- Data replication

Transformation

Ontology

Curated Data Model for FSI

Data Products

AI/ML Feature Marts	AI/ML Models

DaaS/ Data Serving
Reverse ETL, APIs

Data Marts, F&D
Reporting

Custom
Data Products

Consumers

- AI/ML Model Predictions
- </API> Extracts
- BI Reporting

Data Observability (E2E Data Governance)

- Data Profiling | Data Quality
- Data Lineage
- Data Catalogue

Data & Platform Monitoring

- Anomaly detection
- Platform Monitoring

Data Protection & Security

- RBAC + IAM
- Data Security, Data Encryption
- PII/Sensitive Data Protection

Ready to deploy where you are
Cloud Scale, Flexibility, Economics

aws · Google Cloud · Azure · snowflake · databricks

Proven Implementation Expertise
LUMIQ's Delivery Framework to enable faster implementations

Expertise	Hyper-curated and agile delivery using purpose-built product, accelerators and services

Expertise

- **FSI Domain Specialists**
- Certified Architects & Engineers
- **Born in Cloud;** Super early adopters of technology
- **40+** Implementation Experience
- Data Science, Data Engineering, DevOps and MLOps

Products

⌐➤ emPower Foundation

Robust data foundation for FSI - Seamlessly ingest any data at any scale and speed

⌐➤ emPower Pryzm

Data observability & Data Ops Monitoring – E2E data governance

Services

⌐➤ Managed Services

Build and run platform and use-cases, IRT – implement, run and transfer

⌐➤ Custom Development Services

Data Engineering, DevOps, Data Modelling, Data Science & MLOps, GenAI and much more…

Accelerators

⌐➤ FSI Industry Data Model (Ontology)

Data models for Life Insurance, P&C, Banking

We work with
Leading Global Financial Enterprises
Banks, AMCs & Insurers

Banks & Lenders

Asset Management Companies

Insurers

- AMCs with **$8+ Trillion AUM**
- **Banks** representing **168M customers, $500B+ in assets and 1B+ transactions**
- **Insurers** representing **100M customers, and $295B** last year sum assured

Most common themes customer deploy with LUMIQ

Data Modernization
Platform modernization, EDW migrations

Governance – PII protection, data quality, lineage, catalogue, data observability

Reverse ETL/DaaS, Feature marts, AI/ML

Customer Insights
Hyper-personalization, Next Best Action

Customer Nudges, Hyper-curated journeys

Customer 360°, Customer MDM

Business Excellence
Agent Productivity

Smart ops, Fraud detection

Real time Analytics, BI Reporting & dashboards, Regulatory reporting

Team LUMIQ

MOHAMMAD SHOAIB
Founder & CEO

IIMA and NITK Alumnus
25+ years experience

Worked with Google, Cisco, NASA , Yamaha, Wincor Nixdorf, NTUC Fairprice, Tangs; Global experience building million-dollar enterprise products

DOBI
Co-founder & CPO

IIT Kanpur Alumnus – MTech
20+ years experience

Global product management experience. Worked with i2 Technologies, Sony, Dell, NTUC Fairprice

CHRIS HARRISON
Sales Head, US

MANISH BAJAJ
Sales Head, India

SANDEEP SHARMA
Sales Head, APJ

The LUMIQ
Advantage

We fast-track the transition for FSIs from managing data to fully harnessing it and advancing the overall data maturity

Improve Speed of Decision Making

Achieve Better Data Usage

Drive Better Customer Insights

Automate Data Lifecycle Management

- Fastest time-to-value
- 100% success rate
- 40+ customers
- Ready to deploy where you are
- Expertise, IP & accelerator, Methodology & Data Model
- Expertise on emerging techs- GenAI, Customer DNA, and more.

Recent
Banking Experiences

01

- **Hybrid Cloud data platform**
- **Customer MDM & Customer 360 -** Hyper personalization, Offer engine, KYC repo
- **Early Warning System,** Collections
- Performance analytics - Employee scorecard, branch analytics
- BI and Dashboards + Regulatory reporting
- **100+ analytical use cases**

02

- **Personal Finance Management & Nudge Serving Framework** for retail banking
- **Xsell and Up Sell Engine for 35mn customers**
- AI/ML model industrialization on cloud
- Architecture & solution build for Corporate Statement Off loading from Core banking

03

- **Banking Model design & Implementation** for analytical and BI
- Integration Design (Realtime, Micro batch & Batch) with 14+ source systems
- **Data Governance and Data Security framework build**
- Platform Observability Framework design & Build
- **Facts & Dimension Modeling for Management & Regulatory reporting**

04

- **Data Modelling with focus on AI/ML use cases**
- **AI/ML Feature mart** across customer, transactions, loans, liabilities & more
- **Fraud detection** for very high velocity, large volume and small ticket transactions
- **Credit Underwriting Engine for Consumer Durables(CD) product**
- Data platform observability framework implementation

05

- **Design & Build Customer data platform (CDP)**
- Solution design & Developed Offer engine & Campaign Management Integration
- journey tracking and drop off interventions; centralized campaign engine, KYC repository
- **Contact center intelligence** – ML Model build for speech to text analytics
- OCR Platform Deployment & Integration for **Document analysis & summarization for Credit UW** e.g., Annual Reports, Stock Statements, Stock Audit Reports

⤷ 5+ years of experience in Delivering **Data & Analytics on Cloud for Banks**

Recent
Insurance Experiences

01

- **Data Platform Modernization**
- **FSI Data Platform -** Direct data ingestion from 16+ source systems
- Data Catalog, Data Quality module
- 60% Reduction in time taken for making data available for consumption
- Implementation of LUMIQ's General Insurance Data Model

02

- **Customer 360deg Platform**
- **Hyper-personalization –** Created customer 360-degree platform, e2e life cycle AI-ML model management, product recommendation
- 23% Uptick for pre-approved products, 9% Reduction in Campaign Costs

03

- **Sales Funnel Optimization & Dynamic Agent Allocation**
- AI/ML driven lead ranking/ prioritization, allocating the lead to the best-suited agent based on lead propensity
- 15%-20% Increase in warm leads and 5x Productivity improvement of Contact Center Agents

04

- **Unified hub for actuarial calculations** of A/E, CDR and other mortality related calculations
- **Early warning indicator** for actuarial and UW team
- 100% reduction in licensing cost
- 6x TAT reduction for month-end processing
- Dashboards to analyze trends over key dimensions

05

- **Built a unified platform** for Underwriting, Risk Control and AML checks, Billing and Collections and Reporting
- Achieved 60% improvement in TAT and 62% improvement in STP
- **Automated Customer Onboarding and KYC**
- 71% Auto KYC verification and 63% Reduction in manual effort

↳ **7+ years of experience in** Delivering **Data & Analytics on Cloud**

Recent
Asset Management Experiences

01

- **Large scale On-premise DWH migration to cloud**
- 20+ years of historical data (**200TB+**) data with **25GB daily incremental data volumes**
- **Consolidated 50+ SQL Instances into a single DWH with schema and code base rationalization**
- **60% Reduction** in Licensing Cost
- Brought down brokerage calculation to **8 hours from 6-8 days**
- **Enabled innovation - Insta Brokerage**

02

- **Consolidated** 3 large on-premise data warehouses into **a single data warehouse**
- **Rationalized** data ingestion/feeds to avoid data overlap and consolidated transformations across Stored Procedures
- **20% reduction in TAT** from Ingestion to consumption layer data processing and **100% reduction** in licensing costs

03

- **Setup of data platform** with ingestion of various transactional data feeds in progress
- **Enablement of ad-hoc exploration** and periodic refresh of all data feeds
- **Setup Standard model layer** for sales and distribution, and F&D layer that includes 80+ KPIs
- Development of other analytical use cases and Customer one-view planned in next stage

04

- **Setup observability layer** for all use cases and reinvent asset monitoring and data reliability framework for their technology platform, Aladdin
- Solution to manage upwards of **5K data pipelines** in progress
- Implementing **Smart incident discovery** with automatic dynamic threshold discovery and enhanced performance monitoring
- **Automated data quality monitoring**
- Self Service BI & customizable dashboards and reporting to be enabled
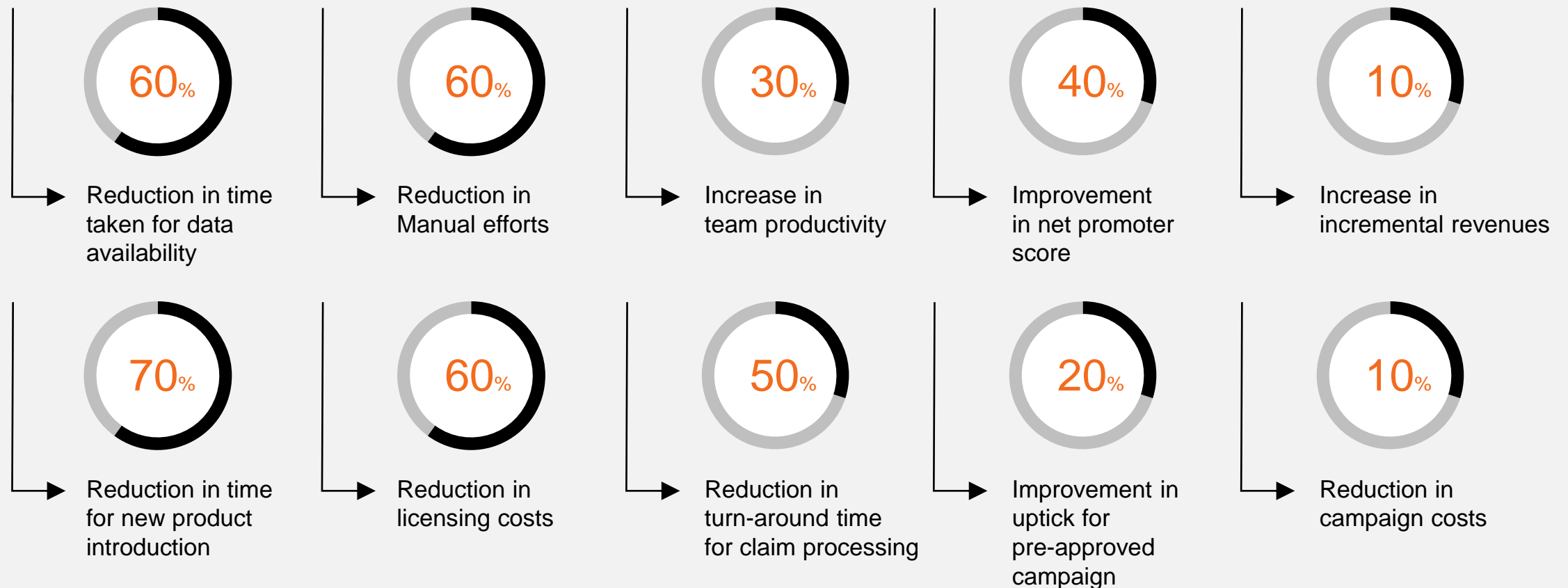
05

- **Migration** of 10+ source systems, 300GB+ data with real-time and CDC enabled data ingestion pipelines
- **Standardized data models and data marts** creation for Sales, Brokerage, Investment, accelerating design and development of 80+ reports
- **Ad-hoc data exploration** with functionality for self-service BI, enabling **60% reduction in TAT** for report refresh

↳ **4+ years of experience in** Delivering **Data & Analytics on Cloud for AMCs**

Some of the
key business benefits delivered

60% — Reduction in time taken for data availability

60% — Reduction in Manual efforts

30% — Increase in team productivity

40% — Improvement in net promoter score

10% — Increase in incremental revenues

70% — Reduction in time for new product introduction

60% — Reduction in licensing costs

50% — Reduction in turn-around time for claim processing

20% — Improvement in uptick for pre-approved campaign

10% — Reduction in campaign costs

Use Cases

Generative AI Solutions

S. No.	Solution Name	Use Case(s)
1	**Document Drafting**	This Gen AI solution automates the creation of legal, financial, and compliance documents, ensuring standardization, accuracy, and adherence to regulations
2	**Compliance and Adherence**	This Gen AI solution matches documents with regulatory guidelines to ensure regulatory compliance. The solution is also equipped with an extraction tool to retrieve information from scanned documents
3	**Knowledge Assistant**	This Gen AI solution acts as an assistant that provides quick, accurate, and personalized access to ICAI's vast repository of information
4	**Training and Preparation**	This Gen AI solution offers tailored learning experiences, creating on-demand quizzes and training content, helping students to test themselves and teachers to create more content at the fly

Document Drafting

Problem Statement:

- Manual drafting of legal, financial and compliance documents consumes significant time and resources

- There is a huge variability in the document produced with high chances of error, often leading to lack of compliance

Solution:

The Gen AI powered solution is specifically designed to meet the needs of standardization and compliance in documentation

- The users can use simple prompts to generate new documentation as per the requirements. The solution uses old documents as references to create new content

- The underlying Gen AI models can also be trained with the old legal documentation to ensure that all stakeholders are able to use the solution effectively

- The users have the option to create documentation in multiple templates. The different templates can be pre-defined during implementation

- The solution can work as a standalone application or integrated with any existing workflows

Expected Benefits

- Reduced OPEX

- Improved Compliance

- Better Productivity

- Improved Document Quality

Compliance and Adherence

Problem Statement:

- Manual verification of voluminous documents against regulatory guidelines is time consuming and often prone to error

- With guidelines evolving at a significant pace, it is very difficult for the users to ensure 100% compliance and might lead to an oversight

Solution:

The Gen AI powered solution is specifically designed to ensure that all documents adhere to the relevant regulatory guidelines

- The solution can match the document with the relevant regulatory guidelines to point out any discrepancy. The solution can highlight the relevant section and text and suggest the required modification

- The solution can be enabled to retrieve content even from scanned documents, to provide flexibility in usage to the users

- The solution has an intuitive UI to enable users upload, review and verify documents. The user can select the type of document and select the applicable regulatory framework for checking

- The solution can also have a centralized dashboard for users to review the compliance reports and status

Expected Benefits

- Enhanced Compliance

- Reduced Manual Efforts

- Centralized Control

- Increased Accuracy

Knowledge Assistant

Problem Statement:

- ICAI stakeholders and students often need quick access to vast amount of information from the existing content library

- Manually searching for the relevant information is time consuming and often error-prone, and even then, accurate information is hard to find

Solution:

The Gen AI powered solution provides a powerful tool for ICAI members and students, offering quick and accurate access to all information

- The user can input queries in simple natural language to quickly retrieve accurate responses. The solution can extract responses from the vast repository of resources, guidelines and documents

- The solution is enabled with guardrails, so that no incorrect information is generated

- The solution can be enabled to provide personalized responses based on the profile of the user

- The solution can work as a standalone application or integrated with an existing application

- The solution provides an intuitive UI for the users to enter queries and retrieve responses

Expected Benefits

- Reduction in Average Response Time

- Improved User Productivity

- Better Cost Savings

Training and Preparation

Problem Statement:

- ICAI offers extensive study material and training content, and students are often not able to find relevant content quickly

- Ensuring that the students always have updated learning and test prep content is a huge task and often time consuming
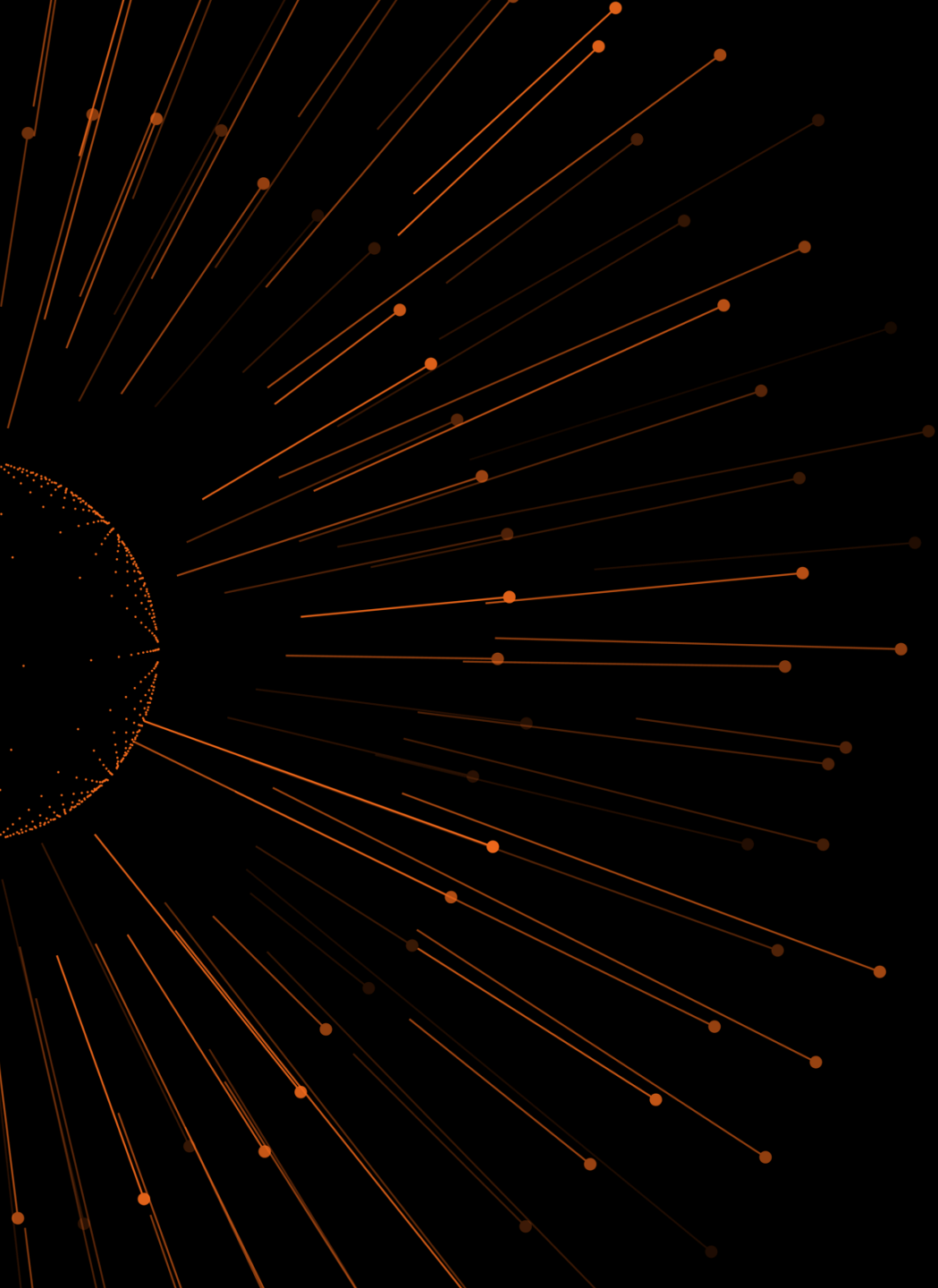
Solution:

The Gen AI solution for Training and Preparation provides a tailored learning experiences for ICAI students while improving overall productivity of members/faculty

- The solution can create on-demand quizzes, training content, flashcard, etc. through simple text prompts, by supporting data input from multiple file formats (pdf, word, ppt, etc.)

- The solution can help accelerate the creation e-Books for New Scheme of Education and Training, by suggesting new content and verifying the existing content in terms of accuracy and relevancy

- The solution can work as a standalone application or integrated with any existing workflows

Expected Benefits

- Enhanced Learning Efficiency

- Improved Exam Readiness

- Increased Engagement

- Better Resource accessibility

- Increased Productivity

Thank you

For more information, write to sales@lumiq.ai

www.lumiq.ai