

PRESS RELEASE

Data science: BNP Paribas Cardif joins scikit-learn consortium

On 17 September INRIA¹, the French Institute for Research in Computer Science and Automation, announced the creation of a consortium to promote and develop scikit-learn, a leading software machine learning library used by data scientists around the world. In joining this consortium BNP Paribas Cardif will expand its role in collaborative data science platforms and deepen the company's expertise in this field, which will play an increasingly important role in tomorrow's insurance services.

Scikit-learn is a free software machine learning library. A reference for data science experts, scikit-learn currently counts 526,000 users per month for a wide variety of applications such as forecasting user behaviour, fighting online fraud and spam, optimization of industrial and logistics processes and targeted marketing, for example.

A consortium has been created with support from the INRIA Foundation to develop and stimulate the scikit-learn ecosystem. In particular this will facilitate the integration of new contributions, along with the addition of ambitious new features to serve the vast community of scikit-learn users and developers.

As an insurer, BNP Paribas Cardif is a company whose management is data-driven. Because data science plays a pivotal role in the client experience and the design of tomorrow's insurance solution, BNP Paribas Cardif is looking forward to playing an active role within the new consortium.

In becoming a member BNP Paribas Cardif also affirms its commitment to open source development. The insurer will actively support the growth of scikit-learn and contribute to defining strategic priorities.

Transforming data into value for clients: a top priority for the insurance industry

BNP Paribas Cardif has worked to embed digital solutions in every aspect of its operations since 2013. **Digitization figures at the centre of the BNP Paribas Cardif 2020 strategic plan.** These solutions enable greater volumes of more diverse data to be gathered and valorized to benefit the company's policyholders and distributor partners.

Analyzing data enables BNP Paribas Cardif to optimize the customer journey, refine its offers and define new solutions. By leveraging data BNP Paribas Cardif aims to automate 80% of its processes by 2022.

The company's data-related efforts are led by its Data Lab', a centre of expertise with a secure environment dedicated to developing and applying algorithms designed to improve its services.

The BNP Paribas Cardif Data Lab' is equipped with:

- An IT environment with high-performance computing power,
- An algorithm management and monitoring platform,
- An open research & development ecosystem.



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The algorithms developed have led to the tools capable of automating verification of certain insurance policy clauses, processing supporting documents and providing compensation for claims, among other applications. All these applications flow through to **tangible improvements in the client experience, risk prevention, business development and service quality.**

An initiative in Spain involving management of creditor insurance claims, for example, is targeting 80% automated decisions. Thanks to artificial intelligence, BNP Paribas Cardif will be able to **automatically analyze client documents** and in some instances **make monthly payments without waiting** for policyholders to provide all the supporting documents needed. A third of clients will thus receive **immediate approval** following a claim. For applications requiring additional information, the claim application will be processed within four hours after documents are received. The goal is to respond as rapidly as possible to enrich the client experience.

"Open source software and free libraries such as scikit-learn play an essential role in the advancement of data science and make an active contribution to the development of innovative offers and services. We are proud to be a stakeholder in the scikit-learn consortium and to support the growth of this reference in the data science ecosystem," says Michael de Toldi, Chief Analytics Officer of BNP Paribas Cardif.

About BNP Paribas Cardif

World leader for creditor insurance², BNP Paribas Cardif plays an essential role in the lives of insured customers, providing them with savings and protection solutions that let them realize their goals while protecting themselves from unforeseen events. As a committed enterprise, BNP Paribas Cardif strives to have a positive impact on society and make insurance accessible to the largest possible number of people.

In a world shaped by the emergence of new uses and lifestyles, the company, a subsidiary of BNP Paribas, has a unique business model anchored in partnerships. It co-creates solutions with almost 500 partners distributors in a variety of sectors (banks and financial institutions, automotive companies, retailers, telecommunications companies, energy companies, Independent Financial Advisors and brokers...) who then market the products to their customers.

BNP Paribas Cardif is a recognized global specialist in personal insurance, serving 100 million clients in 35 countries with strong positions in three regions – Europe, Asia and Latin America. BNP Paribas Cardif also plays a major role in providing financing for the economy. With over 10,000 employees³ worldwide, BNP Paribas Cardif had gross written premiums of €29.7 billion in 2017.

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¹ INRIA (Institut National De Recherche en Sciences du Numérique / French Institute for Research in Computer Science and Automation) is the only public research establishment dedicated exclusively to digital sciences. The institute conducts high level research in computer science and applied mathematics and assesses the economic and social impact.

² Source: Finaccord - 2017

³ Headcount of legal entities managed by BNP Paribas Cardif: nearly 8,000 employees