

DAY IN THE LIFE:

Chief Technology Officer



From False Positives to Precision: Enhancing Data Security in Insurance

Raj, the Chief Technology Officer of a prominent insurance company, was responsible for overseeing research and development as well as IT operations. The company faced significant challenges due to the regulatory complexity in the insurance space, where regulations varied on a state-by-state level and differed for various insurance products and circumstances. This complexity often led to severe fines related to privacy matters, malformed communication, and missing notices.

These regulatory issues not only impacted the company's bottom line but also created a high level of hesitancy in rolling out new products to additional states. To mitigate these risks, Raj's team introduced data security controls such as Data Loss Prevention (DLP) tools. However, the high number of false positives rendered these tools nearly useless, causing a productivity drain for thousands of agents and adjusters, as well as for the security and compliance teams who had to chase down numerous false incidents.

While the DLP tool was not completely abandoned, it was relegated to basic tasks like detecting Social Security Number (SSN) patterns and failed to address the core issue of mitigating content risks.

With the advent of new GenAI innovations, Raj was on a mission to introduce efficiencies into the insurance processes, including sales and claims management, by improving the productivity of agents and adjusters and automating processes such as the support center.

To achieve this, Raj and his team prepared to introduce new GenAI technologies, including the adoption of Copilot for Microsoft 365 as a productivity-boosting tool and a customer-facing chatbot for support automation. However, due to past experiences and the poor performance of its DLP solution, the CEO was hesitant to approve the rollout.

KEY TAKEAWAYS

Accurate AI Filtering: Bonfy ACS™ provided precise filtering with minimal false positives, effectively protecting the organization.

Enhanced Security and Compliance: The system ensured communications complied with privacy rules and regulations, preventing data breaches and regulatory fines.

Improved Productivity: With Bonfy ACS™, Raj secured approval for new GenAI technologies, enhancing processes and expanding product offerings confidently.

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Feeling stuck, Raj researched and discovered Bonfy ACS™, a solution recently selected by the company's Chief Information Security Officer (CISO) for another purpose: ensuring client data was not switched or muddled at egress points. Because it leverages business context and logic, Bonfy ACS is able to proactively identify data security vulnerabilities before they become an issue.

Raj realized that Bonfy ACS could also address his specific needs. Bonfy ACS provided the technical control to analyze communications across various channels, such as emails and chatbots, ensuring that communications did not violate privacy rules and contained the appropriate caveats per the relevant regulations.

The most significant relief for Raj and his team was the accuracy of Bonfy ACS' filtering, which produced very few false positives while effectively protecting the organization. With Bonfy ACS in place, Raj was able to secure the CEO's approval for the rollout of the new GenAI technologies. This allowed the company to enhance its processes, improve productivity, and confidently expand its product offerings to new states without the fear of regulatory fines or data breaches.

The company not only safeguarded its sensitive information but also maintained compliance with complex regulations, ensuring a smoother and more efficient operation.

ABOUT BONFY

Bonfy.AI's adaptive content security solution, Bonfy ACS™, ensures your organization's content is always safe and compliant, instilling confidence and trust. Acting as a guardian AI, our solution analyzes both GenAI-generated and human-created content, detecting and preventing risks related to cybersecurity, privacy, regulatory compliance, IP protection, business liabilities, and reputational exposures.

Unlike traditional DLP solutions, Bonfy ACS is purpose-built for the unique challenges and exposures posed by GenAI, such as breaking trust and information silos, leaking customer information and intellectual property, violating compliance requirements, and the loss of record integrity. Its AI-enabled technology, leveraging business context and business logic, accurately detects risks in any content and does not rely on error-prone pattern matching, pre-labeled information, or generic classifiers to identify risk. With its modern design, very high accuracy, and out-of-the-box policies, Bonfy ACS delivers quick time to value.

Contact Us

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