

SPRINGFIELD CHALLENGE

ABOUT

JLT Group plays the role of a leading global risk advisor and broker for several complex insurance and reinsurance transaction. As a part of broking transaction, the brokers get access to several business documents like proposal form, RFP documents, submissions, claims notifications, bordeaux, schedule of values, Market Reform Contracts (MRC), etc. to name some key documents. As per the current process, at each stage of broking value chain, these documents are stored in document management system or broking/billing system and most often only partial information is saved which is critical to execute the process. Large pool of data still lies in the documents and there needs to be a solution to efficiently capture the critical information from these documents in order to build a single source of truth and a rich dataset that can be used for advanced analytics.

PROBLEM STATEMENT

- Develop a software application which has a front-end that allows users to upload documents and define rules for data capture and save rules for future re-use.
- A system to support Natural Language Programming/advanced algorithm with self-learning/cognitive capability as the back-end processing engine.
- Once all the rules for a document are defined, the user can execute the conversion engine from front-end which will create the dataset and show captured data on the front-end tool.
- It also highlights the fields that look incorrect basis deviation from the rules defined and allow the user to either refine the rule or make manual amendment to the captured data.
- Once for documents which are more or less consistent a business rule is defined and saved, the front-end tool should allow multiple/batch processing of 1000s of documents at a time and follows the same validation approach.
- The front-end allows the user to select and extract the captured information/data in multiple structured formats like Excel, .CSV, SQL database, etc.
- Recommended technology stack should include Python and solution to be developed using C# .NET or Java

STRUCTURE

Competition will take place in 3 stages

1. Stage 1 - Submission of detailed functional description of the solution including proposed technical approach to develop it. Successful submissions must have the detailed technical specifications mentioned.
2. Stage 2 - Selected teams will move to Stage 2. Here the proposed solution needs to be developed (prototyped). The selected teams will have an opportunity to submit proposed approach and present their solution to JLT team to receive feedback. Successful submissions must have clearly outlined approach to develop the prototype along with an initial version of their prototype.
3. Stage 3 - **Top 15 teams** will be selected and would get the chance to participate in the Grand Finale at Techfest, IIT Bombay which is from 14th-16th December. Here, the proposed prototype will be developed into working application and demonstrated to a panel of judges.

TIMELINE

Last date for registration	21st October
Last date for theoretical report of Stage 1	21st October
Results and Shortlisting of teams for Stage 2	23rd October
Last date for submission of design report of Stage 2	11th November
Results and Shortlisting of teams for Grand Finale	18th November
Grand Finale and presentation of complete prototype	14th-16th December

REGISTRATION and SUBMISSION

The Participants have to register on the official Techfest Website and fill all the necessary details: www.techfest.org > Competitions > Springfield Challenge > Register

Abstract Submission–

Teams will be required to submit one report to springfieldchallenge@techfest.org. This report should contain the idea they are looking forward to work on.

Submission Format-

The project report should be emailed to springfieldchallenge@techfest.org with the subject Springfield Challenge Report: Team Id (For example: Springfield Challenge: TF123). Teams must follow the following details for the submission:

1. The abstract must be submitted in pdf format only
2. Font: Arial
3. Size: 11
4. Spacing between two lines: 6 pts
5. Spacing between two paragraphs: 10 pts
6. Bottom margin: 1 inch

GENERAL RULES

1. Every team has to register online on official Techfest website for the competition.
2. A Team ID will be allocated to the team on registration which shall be used for future references.
3. A team can register at any point of time before and can submit final abstract and video (as mentioned in the structure).
4. **The decision of the organizers or judges shall be treated as final and binding on all.**
5. No responsibility will be held by Techfest, IIT Bombay for any late, lost or misdirected entries.
6. **The idea presented by the teams should be original** (not protected by means of patent/copyright/technical publication by anyone).
7. Note that at any point of time the latest information will be that which is on the website. However, registered participants will be informed through mail about any changes.

TEAM SPECIFICATIONS and ELIGIBILITY

- All students with a valid identity card of their respective educational institutions are eligible to participate in the competition
- One team can have a maximum of 4 members.
- Students from different institutes can be a part of the same team.

CERTIFICATE POLICY and PRIZES

- The Prize money will be awarded to Top 3 Winners via NEFT and will be processed within 30 working days.
- Consolation prizes will be awarded to top 10 teams (other than top 3 winners, i.e. position 4th -10th) via NEFT as mentioned above.
- Top 15 teams will qualify for Grand Finale to be conducted at Techfest 2018-19
- Top three teams in the grand finale will be awarded Certificate of Excellence.
- E-Certificate of participation will be given to the teams scoring more than the critical marks which will be decided later (top 60% of teams except top 3 teams)

The Winner will have to mail the following information (immediately after announcement of results) to rohan@techfest.org

Subject: Springfield Challenge, team id- your position (example- Springfield Challenge, TF123 – 1st position)

Body of mail-

1. Account Holder's Name
2. Account Number
3. Bank name and Branch name.
4. IFSC Code



Important Note:

Intellectual Property Rights-

The IP rights in the content(s) of the submitted entries and related prototype shall be assigned to Jardine Lloyd Thompson (“JLT”) without any further consideration. JLT shall have the rights to implement and commercialize the software developed and/or derivatives produced as a part of this competition.