



INSURTECH100

Profiles of the **INSURTECH100**, the world's most innovative InsurTech companies that every leader in the insurance industry needs to know about in 2024



GLOBAL INSURTECH SUMMIT



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The **INSURTECH100** is an annual list of 100 of the world's most innovative InsurTech companies selected by a panel of industry experts and analysts. These are the companies every leader in the insurance industry needs to know about as they consider and develop their digital transformation strategies and new customer propositions.

There's plenty of interest and hype about InsurTech in the marketplace, but much of it is superficial, incoherent or self-serving and fails the needs of decision-makers in incumbent financial institutions who require independent, facts, figures and analysis.

The **INSURTECH100** list will help senior management and insurance professionals evaluate which digital insurance models have market potential and are most likely to succeed and have a lasting impact on the industry.

CRITERIA

The criteria assessed by the Advisory Board and FinTech Global team include the following:

- Industry significance of the problem being solved
- Growth, in terms of capital raised, revenue and customer traction
- Innovation of technology solution
- Potential cost savings, efficiency improvement, impact on the value chain and/or revenue enhancements generated for clients
- How important is it for insurance executives to know about this company?

PROCESS



RESEARCH INSURTECH UNIVERSE

Analyse universe of InsurTech solution providers on FinTech Global database and external sources



NOMINATE COMPANIES

Shortlist candidates that meet criteria along with companies nominated via the website



CONDUCT INTERVIEWS & SURVEY

Undertake in-depth interviews or surveys with founders and CEOs of shortlisted companies



IDENTIFY INSURTECH 100

Determine which companies excel in terms of the criteria and can be classified as InsurTech innovation leaders



PUBLISH

Announce results to media and finalists

SemanticPro for Insurance

Cortical.io SemanticPro automates labor-intensive processes related to quoting, re-insurance coverage, and intake management, which are still largely handled manually due to the complexity of the documents and data involved.

The accuracy and speed of Cortical.io's semantic technology enables insurance companies to make many document-centric processes more efficient, generate more profitable business, and reduce contract risks.

ELIMINATE ERRORS

Improve the accuracy of quotes and grow profitable gross written premiums

INCREASE SPEED

Shorten the time to process requests and improve customer satisfaction

LOWER RISKS

Automate policy comparison to better mitigate risks and prevent losses



In production for over a year, we recently conducted an internal study that reported a decrease in the error rate of quotes generated by users and an overall improvement in quality by using Cortical.io.

*Head of Quote
Fortune 500 insurance carrier*



The SemanticPro Difference



Only a few hundred documents to train custom models



Intuitive UI for model training & annotations



Production-ready within a few weeks



Meaning-based capabilities:

- Extraction
- Classification
- Document comparison
- Semantic search




Trusted by customers since 2011


Book a Demo




**Automate Your Business Processes
With High-Efficiency AI**



 Founded: 2016


 Employees: 11-50

 Subsectors: Life/Health Insurance, On-Demand/Travel Insurance


 Regions of Operations: Global

Air Doctor provides travellers with seamless access to a global medical network via an intuitive app, ensuring immediate medical assistance while abroad. By forming strategic partnerships with top travel insurance companies, the service eliminates out-of-pocket expenses and simplifies the claims process, offering a more streamlined experience for users. This innovative solution enhances the entire travel health ecosystem by improving the travel experience, alleviating pressure on local emergency services, generating additional revenue for local medical practitioners, and reducing claims costs for insurers.

Aktivo Labs.

 Founded: 2017

 Employees: 51-100


 Subsectors: Life & Health Insurance, Consumer Platforms


 Regions of Operations: Asia, Middle East, Africa, United Kingdom, United States

Founded in 2017 by medical doctors and data scientists, Aktivolabs is on a mission to prevent chronic diseases globally. The HIPAA-compliant real-time digital health platform empowers enterprises and governments to build scalable, evidence-based health & well-being solutions. Clients include the world's largest insurance companies, health super-apps, large employers, consumer products companies, and enterprise-level corporations. Aktivolabs investors include Mitsui & Co, SEEDS Capital (the investment arm of Enterprise Singapore), and Adaptive Capital Partners. The company is headquartered in Singapore with offices in New York, Cambridge and India.



 Founded: 2018

 Employees: 101-250

 Subsectors: Auto Insurance, Home/P&C, Commercial/Enterprise Insurance, Health Insurance

 Regions of Operations: Europe, North America, Latin America, APAC and Africa

Akur8 is transforming the non-life insurance industry with its innovative suite of pricing and reserving solutions. Our Next Gen Pricing and Reserving Platform combines cutting-edge technology with actuarial excellence to drive business value, bringing speed, performance, transparency, and reliability to insurers of all sizes. Akur8 serves 250+ customers across 40+ countries, including AXA, Generali, Munich Re, MAPFRE, HDI, Tokio Marine, and MS&AD. Over 3,000 actuaries use Akur8 daily to build their pricing models and reserving projections across all lines of business.



**COMPANY
RESEARCH
PROFILE**



- Founded 2017
- California, United States
- www.agentero.com
- sales@agentero.com
- Employees: 11-50
- Regions of operation:
United States

KEY EMPLOYEES:

- Luis Pino**
Founder & CEO
- Ido Deutsch**
VP Growth
- Jose Fermin**
CTO

Value Chain: **Marketing & Distribution, Operations & Servicing**

Subsectors: **Data/Intelligence, Infrastructure/Back-end**

OFFERING

Agentero reinvents insurance through innovative technology. The platform connects agencies with more carriers, streamlines the quote and bind process in personal and small commercial lines, and uses data and analytics to match the right agencies to carrier products. This drives premium growth and facilitates agency onboarding and activation on carrier platforms, ensuring more efficient and tailored insurance solutions.

PROBLEM BEING SOLVED

Agentero addresses the challenges faced by insurance agents in accessing new markets and navigating multiple carrier platforms. By providing agents with streamlined access to alternative carriers and modernising the quote and bind process, Agentero enables them to better serve their clients. For carriers and MGAs, Agentero uses data to connect them with the right producers in relevant territories, helping drive increased gross written premiums (GWP) and profitability.

TECHNOLOGY

Agentero uses advanced technologies like data analytics and AI to address insurance industry challenges. Data analytics helps match agencies to the right carriers and products, ensuring efficient connections and driving premium growth. The AI solutions streamline traditionally outdated processes, making it easier for agents to offer faster, more accurate insurance options to their clients while enhancing operational efficiency.

PRODUCT DESCRIPTION

Agentero provides insurance agents with smart, data-driven solutions to help them serve their clients better and grow their businesses. By offering market access to digital carriers, Agentero simplifies complex insurance processes, enhancing operational efficiency. As a remote-first company based in Silicon Valley with a global team, Agentero is committed to delivering superior customer experiences and boosting agents' revenue through cutting-edge technology and streamlined product distribution. Independent agents benefit from faster, more efficient access to modern carriers, saving time and improving customer satisfaction.

Innovations

1. Carrier appointments - gets appointments and access to national and regional carriers. Manage all these appointments in one portal.
2. Integrated technology - an all-in-one technology platform to manage their clients and grow from the moment they sign up.
3. Easy to use - easy access, from day one. Get access to all the carriers in the client's state.
4. No cost to get started - submit one form to sign up and on-board. No startup investment or upfront fees required.
5. Reconciled commissions - a unified and reconciled commission statement for all the appointments is provided and paid the following month.

TRACTION/GROWTH

Carriers



and many more

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Revolutionising the Digital Insurance Network: Agentero's Journey to Empowering Independent Agents

Born from the burning desire to modernise the traditionally lethargic insurance industry, Agentero has gone on an ambitious journey from a mobile app to a digital insurance network that empowers insurance agents. Luis Pino, the company's visionary leader opened up on that compelling journey after the firm was named on the prestigious InsurTech100 list.



Agentero

Company founder Pino began the arduous journey as the first employee at CoverWallet, an InsurTech firm which was eventually acquired by global professional services firm Aon, before igniting the spark which would form Agentero.

"Agentero was born out of a frustration with the status quo in insurance," Pino explained. "While working at CoverWallet, I observed firsthand how many agencies were stuck in outdated processes, heavily reliant on paper forms and manual tasks. There was a clear disconnect between the growing digital capabilities in other industries and the way insurance agencies operated."

Recognising this gap, Pino felt a strong urge to bridge it. "I realised that while we were transforming one agency with digital tools, there was a much larger opportunity to elevate the entire independent agency ecosystem. This vision of bringing digital innovation to independent agents and transforming their operations led to the inception of

Agentero."

But what exactly is a digital insurance network? An insurance network operates as an intermediary between carriers and agencies, and Agentero has been revolutionising the insurance industry with its innovative platform that streamlines market access for independent agents.

In an industry where keeping up with multiple technology providers and solutions can be a daunting task, Agentero offers a seamless solution.

The platform offers an end-to-end solution for agents, allowing them to get appointed, quote, bind and get paid in one platform.

One of the standout features of Agentero is its ability to consolidate carrier appointments into a single, easy-to-use system.

Agents can access their existing carrier appointments in one place and even request new appointments with a single click.

This removes the need to juggle multiple logins, links, and passwords, making day-to-day tasks far more efficient. The platform is pre-configured, making it simple for agents to sign up and start using it immediately.

The process is straightforward: agents can sign up within minutes, manage their appointments through the central portal, and utilise the rater to quote and bind policies swiftly.

The platform also facilitates commission earnings, ensuring that agents are rewarded as they sell policies.

Agentero provides access to both national and regional carriers, all managed through one portal.

This contrasts with traditional methods, where agents would have to navigate manual processes for each carrier, managing countless passwords and links.

Transforming the Landscape: The Evolution into a Digital Network

The transition from a mobile app to a fully digitised insurance network was not a straightforward journey. The insurance industry, particularly independent agents, faced unique challenges that required innovative solutions.

“As digital insurance carriers began to emerge, many experts predicted the decline of traditional agents,” Pino recalled. “However, we quickly discovered that consumers still crave the personalised service that only agents can provide.”

To address this need, Agentero set out to equip agents with essential digital tools while also providing access to new carriers. But this journey was fraught with obstacles.

The team found themselves in a constant cycle of iteration and adaptation. Their success hinged on agility, as they remained highly responsive to real-time feedback from field agents. This hands-on input played a crucial role in shaping strategies and ensuring that they stayed ahead in an increasingly complex landscape.

The initial challenge was to develop a platform that could seamlessly connect agents with multiple carriers.

Pino explained, “Our solution has always been to prioritise our agents’ needs, providing them with a streamlined way to access carriers and modernise their operations.”

The Ethos Behind Agentero

At the heart of Agentero’s mission is a belief that insurance should not be perceived as merely a mundane necessity. Pino passionately articulated this philosophy: “A lot of people think about insurance as a boring, administrative necessity. But we believe it’s much more than that. Life is full of ups and downs, and while the ups are easier to manage, everyone should have a safety net for the downs. Insurance provides that safety net.”

This perspective informs every aspect of Agentero’s operations. “We view insurance as a means of delivering peace of mind,” he added. “It enables us to take risks, chase dreams, and build the futures we envision for ourselves, our families, and our communities. Our mission is to empower independent insurance agents so they can provide that peace of mind to others.”

Agentero’s ethos extends beyond the company’s internal culture; it also shapes how the organization interacts with agents and customers alike. “We want them to feel supported, not just in terms of technology, but as partners in this journey,” declared Pino.

Differentiation in a Crowded Market

In a saturated insurance landscape, Agentero’s unique offerings set it apart from contemporaries in the industry.

The US firm is transforming the insurance network through its cutting-edge technology. The platform enhances

connectivity between agencies and a wider range of carriers, simplifying the quote and bind process for both personal and small commercial lines.

By leveraging data, analytics, and AI, it intelligently matches agencies with the most suitable carrier products, offering a more efficient and tailored approach to insurance services. Breaking down legacy barriers in the process.

Pino added, “This drives premium growth and facilitates agency onboarding and activation on carrier platforms, ensuring more efficient and tailored insurance solutions.”

Listening to Agents: The Key Feedback

Feedback from insurance agents has been instrumental in shaping Agentero’s offerings.

The value of that is considered paramount for the firm as it looks to continue tailoring its offering to the needs of the shifting-market dynamics.

It’s safe to say the company’s streamlined approach has gone down a treat with the industry’s leading incumbents.

“Agents frequently tell us how much they appreciate having a single, streamlined platform that allows them to access multiple carriers and manage their relationships efficiently. They also value the predictive tools we provide, which help them anticipate customer needs and grow their business,” declared Pino.

Moreover, beyond technology, agents often express gratitude for the support and customer service provided by Agentero.

Pino explained, “Aside from the technology, what we hear most often from our clients is their appreciation for the support and customer service our team provides. Insurance is, at its core, a relationship-driven business, and we are committed to building strong partnerships with our agents. Their success is our success, and we are proud to support them in delivering exceptional service to their clients.”

What does the future hold for Agentero?

Looking ahead to the future, Agentero remains steadfastly focused on transforming the insurance landscape through innovation and connectivity.

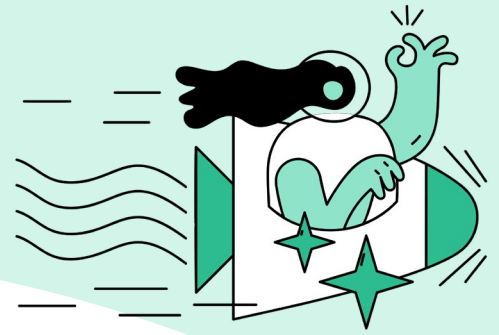
According to CEO Pino, the company’s future lies in “continuing to build an ecosystem that brings together agents, carriers, and customers in a way that is intuitive and efficient.”

As part of this vision, Agentero is scaling its operations by onboarding more carriers and expanding its network of agencies.

This forward-thinking approach has seen the firm raise over \$20m from top tier venture capital firms such as USV and Foundation Capital. ●

Agentero

Reinventing the Agency Network



Agentero gives you carrier access and technology to modernize your insurance agency and position you for growth.

- **Carrier appointments**

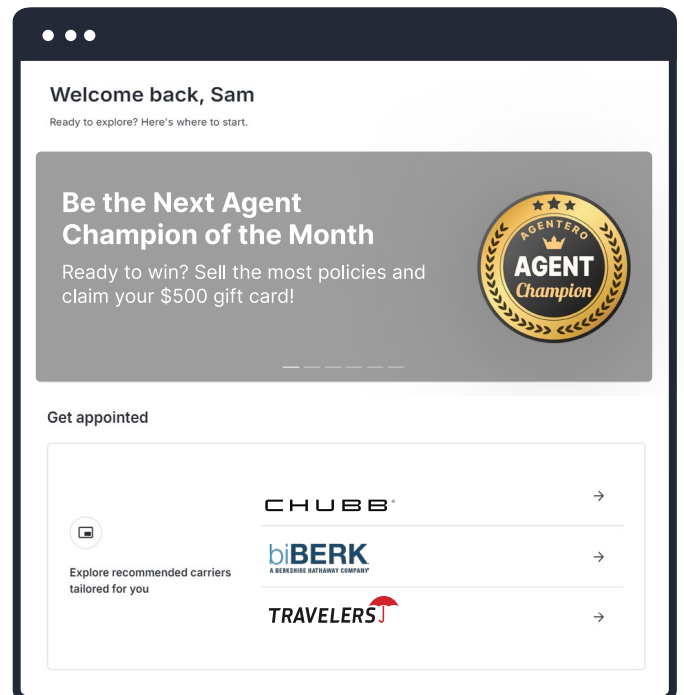
One place to view, access and manage carrier appointments

- **Integrated technology**

You get an all in one technology platform to manage your agency and help you grow

- **Easy access, from day one**

Get access to all the carriers in your state with no requirements



We partnered with:



and many more!

Start today at www.agentero.com



COMPANY RESEARCH PROFILE



PRODUCT NAME:
AgentSync Manage

- Founded 2018
- Colorado, United States
- www.agentsync.io
- sales@agentsync.io
- Employees: 101-250
- Regions of operation: United States

KEY EMPLOYEES:

- Niji Sabharwal**
CEO & Co-Founder
- Jenn Knight**
CTO & Co-Founder
- Fabio Salim**
COO

Value Chain: **Marketing & Distribution, Operations & Servicing**

Subsectors: **Home/P&C, Life/Health Insurance**

OFFERING

AgentSync Manage is the only distribution channel management solution that reduces an agency's or carrier's producer onboarding from days of manual data entry, including cross-referencing websites and spreadsheets, to just a few minutes of work on a single platform. Manage also enables insurance carriers and agencies to offer a modern, digital experience to the producers they work with, featuring a user-friendly, custom-branded, self-service producer portal. Utilising APIs, cloud-native, and low-code technology solutions, AgentSync's robust integrations and unparalleled data accuracy revolutionises operations and compliance in the insurance financial services industry.

PROBLEM BEING SOLVED

AgentSync enables customers to navigate critical challenges associated with the complex, state-by-state patchwork of insurance regulations and compliance for insurance carriers, agencies, and other entities that inhibit scaling of distribution channels, such as:

- Reducing administrative costs of managing agent, producer, and broker-dealer compliance across up to 57 states and territories and multiple lines of business.
- Minimizing the regulatory and data integrity risk associated with outdated technologies, or no technology at all. Avoiding loss of revenue due to slow, manual processes for onboarding insurance producers, which can delay a producer's ability to sell for weeks or months.

TECHNOLOGY

AgentSync utilises REST APIs, a cloud-native infrastructure, robust integrations, and Salesforce's low-code technology solutions to leverage its unparalleled data accuracy, cutting through the challenges of outdated legacy systems to revolutionise operations and compliance in the insurance sector of the financial services industry. AgentSync is committed to building a modern insurance infrastructure that is up-to-date, automated, and fully integrated into an organisation's tech stack. They developed the first-of-its-kind API to connect customers to the industry's definitive source on producer licensing and state appointments. This daily synchronisation provides customers with a real-time view of their workforce's compliance status across all jurisdictions, eliminating the need for manual checks.

PRODUCT DESCRIPTION

AgentSync, based in Denver, Colorado provides modern distribution channel management solutions that connect insurance carriers, agencies, MGAs, and producers to one another and to data sources such as the National Insurance Producer Registry, The Financial Industry Regulatory Authority, and WebCE. By linking the entire industry, AgentSync ensures that growth never competes with compliance within insurance organisations. As a company, AgentSync is founded on four core values: Customer Love, Inspire Excellence, Always Be Curious, and Act Like an Owner. These values reflect the company's identity and work ethos, influencing business decisions, customer interactions, and the development of its ambitious products.

By better leveraging data and integrating regulatory nuances into its processes, AgentSync and its suite of products are advancing the industry from merely digitising older processes to transforming compliant distribution altogether. From streamlining the producer experience to eliminating the manual paper chase for compliance and operations teams at carriers and agencies, the company is dedicated to helping the industry rethink compliance, viewing it not just as a business cost and risk but as an opportunity for data excellence and innovation.

Differentiation Factor

Before AgentSync, legacy distribution and compliance software operated on infrastructure that resembled the legacy insurers they served: outdated, complex, custom-coded, and difficult to use. Now, the industry has the option of a product that is modern, intuitive, and integrated into an organisation's entire tech stack. While other insurance distribution channel technologies only connect with the industry's source of truth on producer licensing and appointments periodically, on demand, and at an additional cost, AgentSync offers a daily two-way sync that ensures customers have up-to-the-minute information on all their producers. This provides a real-time view of their workforce's compliance status across all jurisdictions, without the need for manual checks.

The connection to high-quality data also means that customers no longer require entire roles (or multiple roles) dedicated to manually managing agent licences. Additionally, it allows customers to move producer data throughout their ecosystem – from onboarding to policy sales to commission payments – to identify potential compliance issues and prevent violations before they occur.

Unlike older InsurTechs, which require significant coding changes to update, AgentSync's low-code foundation enables swift responses to ever-changing insurance regulations, alleviating this burden from customers' already full workloads.

Other Products

- **AgentSync AutoPilot** - the industry's fastest and most accurate managed service for insurance compliance and producer management. AgentSync AutoPilot partners with carriers, agencies, and MGAs to streamline producer and compliance management.
- **ProducerSync API** - is a REST API, providing easy-to-use data for producer licensing, adjuster licensing, carrier appointments, and more. With an API, the industry's most current data delivered right where it's needed, without having to rely on time-consuming, costly internal development.

TRACTION/GROWTH

- AgentSync currently works with leading companies in the field like Lemonade, Rippling, Sage Sure, Hippo, Tokio Marine and GPM Life.
- AgentSync has raised a total of \$161m in funding over 5 rounds, with the latest funding round being a Series B round in Q3 2023 where \$50m was raised.

PARTNERSHIPS

- **Salesforce** - made the strategic decision to build its core product, Manage, on the Salesforce platform. The Salesforce platform and partnership provide excellent security and flexibility for customers, along with an exceptional user experience. AgentSync also collaborates with Salesforce on go-to-market efforts aimed at helping mutual insurance customers gain a comprehensive, 360-degree view of their business, including their customers and distribution channels.
- **Varicent** - is a leader in the sales performance management and commissions space. AgentSync has strategically partnered with Varicent to offer a seamless producer management and commissions process for its customers. An integration has been built between their products to automate the end-to-end process for customers.
- **Silverline** - is a leading Salesforce technology systems integrator, with a focus on the Financial Services, Health Care, and Media and Entertainment industries. AgentSync partners with Silverline to deliver best-in-class implementations and advisory services for its customers.
- **Canidium** - is a leading consulting firm with extensive experience in delivering Sales Performance Management and Distribution Management technology solutions across the health and financial services sectors. AgentSync partners with Canidium to deliver best-in-class implementations and advisory services for its customers.

MANAGEMENT BIO

Niji Sabharwal , CEO and Co-Founder

Niji Sabharwal is Chief Executive Officer and cofounder of AgentSync. Niji believes that technology can enable scaled innovation across the massive, fragmented insurance industry. And he and the team at AgentSync are doing this by building a product that reduces friction, increases efficiency, and maintains compliance, ultimately allowing industry leaders to modernise their businesses, and for InsurTech startups to enter and scale faster. Before co-founding AgentSync with his wife, who is also the company's CTO, Niji worked in sales strategy and operations roles at Zenefits, where he also led the producer licensing and broker compliance response team to overcome regulatory compliance issues the company faced. Prior to that, he led sales strategy and operations at LinkedIn.

Harnessing the Power of Data: How Technology is Revolutionizing the Insurance Industry

Insurance has always been a data-heavy industry, but the advancement of technology over the past decade has transformed how insurance firms can leverage their data.



The data footprint of the digital world is immense and now insurance firms have access to a plethora of data sources that can be used to improve their decision making and policy pricing. However, not all data is good data and if firms are not careful, important data can be siloed across departments making it tough to leverage when needed. It is vital for insurers to ensure they have a strong data foundation.

This sentiment was echoed by Jenn Knight, the CTO and co-founder of modern insurance infrastructure developer AgentSync. She noted that the past decade has shown the importance of capturing good data, applying analytics, and leveraging technology that can process the data and generate actionable insights. When done correctly, this can generate improvements from product development through to underwriting.

Technology is still evolving and insurers need to continue adapting to make the most of the latest innovations. Artificial intelligence (AI) is one of the hottest technologies

in the market and it is transforming insurers' capabilities. AI can allow customers to automate claims management, customer service, and document creation. Knight added, "When performed manually, these services are time-consuming and often rife with human errors. With the shift to digital, insurers can capture a larger volume of data and analyze it in a way they previously couldn't; this, in turn, enables better predictive capabilities."

Not only is AI reducing errors, but it is cutting costs and boosting efficiency. "For example, software that can detect patterns indicating insurance fraud, or triage claims for processing based on urgency."

Challenges surrounding data

There is a lot of power in data, but insurers need to know how they can generate the most value from it. Knight explained that carriers and agencies have different cadences for updating data, which depends on whether they do it manually in-house or have a vendor that handles distribution management data on their behalf. If a firm is doing it manually, they often update data each quarter, while a vendor will typically do it on a weekly or monthly basis. Both are sizable delays.

Knight said, "This still leaves weeks of potential gaps in accurate data, allowing for inaccurate onboarding, commission clawbacks, and opaque producer license and appointment data to complicate a host of distribution processes. For most organizations, daily data accuracy is the gold standard. As a way to achieve this, companies can implement tools like APIs which enable data synchronization that happens daily, for near-real-time accuracy surfaced in their system."

Knight also highlighted a pitfall that insurers can stumble upon - misunderstanding the maintenance aspect of the data and infrastructure. For instance, if a company solely relies on a system of alerts from the national Producer Database (PDB) and manually inputs the data, that is a sizeable amount of manual work to maintain the data. She added that any solution used for compliance, onboarding, or other distribution management requires some level of maintenance, but if an insurer uses bespoke systems to feed data into, a question is raised over time spent maintaining the data versus maintaining the infrastructure.

“Part of this maintenance is ensuring the data being sourced is usable, and teams understand its context. Having virtual reams of numbers and feeds of names and addresses isn’t beneficial if the team doesn’t know what to do with them once they’ve got them.” This also highlights the importance of data literacy. If a team has high turnover or lacks resources to devote training on how each US state handles licensing, appointments, affiliations, hierarchies, commissions, fees, etc., then having a data feed that provides more context will be vital. Knight added, “Any company evaluating the best tools to implement, needs to start by looking at the intersection of internal knowledge and contextualized data in the organization.”

Advice to insurers

Insurers who can update their processes to extract the full value of their data have a big opportunity ahead of them. Knight explained that while the digitalisation of insurance had been accelerated by Covid-19, the sector is still failing to make full use of emerging technologies.

As such, insurers, carriers, agencies, brokerages, and MGAs/ MGUs that continue to update their technology stack have a big opportunity. “One area each of these industry distribution channel partners can already leverage a major tech advantage is within the realm of producer licensing compliance. New technology and cloud infrastructure enable better data capture and parsing...removing the need for long-forgotten programming languages, obsolete processes, and antiquated mainframes. Cloud-based programs give each member of the distribution channel the opportunity to connect and integrate in real-time.”

While the whole of the insurance ecosystem can benefit from improved data management, there are certain areas where it can have the most impact. AgentSync Product Group Manager Alison Meyer believes the biggest opportunity is with producer licensing and compliance management, an area of significant cost and complexity for insurance companies.

She explained, “Switching to a real-time, integrated, and automated compliance management solution can take the headache out of producer licensing, renewals, and appointments. Plus, it can turn an expense into an opportunity for cost savings. This ties back to better data capture and management, which can identify areas for improving efficiency.”

How AgentSync can help

Denver-based AgentSync was founded in 2018 by Jennifer Knight and Niji Sabharwal. Its mission is to build modern insurance infrastructure that connects carriers, agencies, MGAs and producers, empowering them to effectively capture data to improve their workflows. By leveraging the technology to access up-to-date data, customers can make processes faster and more efficient, as well as cut costs and access data they were previously missing.

AgentSync keeps data updated through a two-way daily synchronisation to the industry source of truth and can

integrate that data via system-surfacing licensing and appointment data in commission payment systems, background checks, agent management, and other areas. Meyer added, “There is increased visibility with smart automation integrations, that can stop compliance violations before they happen—which also makes for better distribution relationships.”

Since it was founded, AgentSync has established itself as a major player in the InsurTech sector. It boasts over 300 customers and has helped them transform how they operate.



“One customer was able to scale the agent onboarding process from down from two-and-a-half or three months to brokers being turned around in two days. Another customer went from 1.5 FTEs (across 3-4 different people), down to 1 person spending 3 hours a day on producer management. That equivalent of 1.5 FTE now focuses on marketing instead.”

Another success was helping a customer scale their distribution channel from 300 to 10,000 brokers.

With so many success stories, it is unsurprising AgentSync has several differentiators. Knight explained, “AgentSync is the only insurance compliance management solution that takes an agency’s or carrier’s duties from hours of manual data entry to a few minutes of activity in a single platform. Insurance compliance vendors have long operated on dated, complex, custom-coded legacy infrastructure.”

Furthermore, Knight stated that with AgentSync, clients can embed real-time compliance checks across their entire ecosystem to spot potential compliance issues. Its low-code foundation also allows the platform to evolve with insurance regulations to ensure clients are always protected. She concluded, “This helps make them more competitive. Automating compliance means they can also automatically create records, making auditing faster. It also focuses talent on the most important tasks; rather than manual data entry, which can be error-prone, AgentSync allows staff to get back to more revenue-generating tasks like supporting sales and client retention.” ●



Founded: 2007



Employees: 11-50



Subsectors: Data/Intelligence, Infrastructure/Back-end



Regions of Operations: Europe, United States

Albany Group is a progressive technology firm specialising in innovative, automated solutions for risk management, regulatory compliance, and operational efficiency, particularly within the insurance sector. Founded with the mission to simplify complex business processes, Albany Group has become a leader in developing software tailored to the needs of highly regulated industries. Central to its offerings is Conect, a state-of-the-art platform that manages third-party relationships and ensures compliance across supply chains. Conect automates supplier risk assessment, monitoring, and regulatory adherence, consolidating these tasks into a user-friendly interface. Albany Group's solutions provide real-time insights, automate risk management, and reduce manual oversight, addressing the increasing complexity of regulatory landscapes. The company is committed to innovation, continuously evolving its products to meet market demands. By automating labour-intensive processes, Albany Group helps clients reduce operational costs and focus on core activities. Its proven track record includes successful deployments in tier-one insurance organisations, delivering significant cost savings and operational efficiencies.

Alithya



Founded: 1992



Employees: 1,001-5,000



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance



Regions of Operations: North America, France, Morocco, Serbia, Montenegro, India and Australia

Alithya has established itself as a leading provider of strategic consulting, enterprise transformation, and business enablement services for North America's largest insurance companies. Listed on the Toronto Stock Exchange, the company reported revenues of CAD 491M for the fiscal year ending March 31, 2024. As a Microsoft Solutions Partner and member of the Microsoft Inner Circle, as well as an Oracle Partner, Alithya offers a comprehensive suite of services tailored to the insurance industry. Their expertise includes cybersecurity, business analytics, technology stack modernisation, customer experience enhancement, and financial operations streamlining. Alithya also excels in data management, customer relationship management, and human capital training. By addressing these critical areas, Alithya drives digital transformation and operational excellence, positioning itself as an indispensable partner for insurance clients.

appian



Founded: 1999



Employees: 1,001-5,000



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance, Core Platform Modernization



Regions of Operations: Global

Appian (NASDAQ: APPN), founded in 1999, is a leader in AI-powered low-code automation platforms that streamline complex business processes. Its platform enables faster and more efficient application deployment than traditional coding methods by integrating artificial intelligence, robotic process automation, workflow automation, decision rules, and data integration. This empowers organizations to enhance collaboration and drive digital transformation in the insurance industry. Appian offers prebuilt insurance solutions such as Appian Connected Underwriting Workbench and Appian Connected Claims, and has partnerships with Swiss Re, Guidewire, and Release Point. Its AI features—including the AI Skill Designer and AWS Bedrock integration—democratize AI development and enhance intelligent decision-making. Committed to innovation, Appian regularly updates its platform and fosters a community of developers and partners. The company provides extensive training, certification, and global support to ensure customer success.

Meet Clive™

The Insurance Industry's First AI Claims Adjuster

Get an AI Claims Adjuster working on top of your existing CMS!

Clive is the insurance industry's first AI Claims Adjuster. It works on any claims management system (CMS) and accelerates claims processing to unprecedented levels. Clive leverages AI and automation to redefine how claims are handled, setting new benchmarks in efficiency, accuracy, and cost reduction.

Scan to learn more



Elevate Your Claim Game with Clive's Advanced AI and Automation

Insurance providers embracing Clive experience a boost in operational efficiency, managing more claims with unparalleled accuracy and less stress.



Efficiency

Clive streamlines FNOL and document handling with Automation & AI summaries. Forget about wasting time on manual, repetitive tasks.



Diligence

Clive automatically identifies insights, fraud indicators, and inconsistencies at claim-level and document-level.



Advice

Provides guidance based on expertise and data, offering the best path to resolve claims, including actionable next steps.



Genius Chat

Ask Clive anything on a friendly chat interface! Clive knows every detail in every claim, provides solid reasoning, and learns from similar cases!



Execution

Clive doesn't just talk; he executes. Utilizing our robust APIs, Clive handles claims based on your unique SOP and frees adjusters' time!

Schedule a Demo of Clive Today! >>>



BETTERFLY



Founded: 2018



Employees: 251-500



Subsectors: Data/Intelligence, Life/Health Insurance



Regions of Operations: Latin America, Spain

Founded in 2018 as a wellbeing app, Betterfly has swiftly transformed into a prominent Latin American InsurTech company. The platform initially encouraged users to donate calories burned through exercise to aid undernourished children. By 2020, Betterfly evolved to corporate protection and wellness, introducing a personalized protection platform that integrates the worlds of insurance, wellbeing and social impact through a powerful gamified experience. Employees can earn additional insured capital and rewards based on healthy habits tracked via wearables and mobile apps. Achieving unicorn status in 2022, Betterfly expanded its operations across Latin America and Europe, serving over 3,000 corporate clients and more than 1.1m members. The company's vision remains to empower individuals to live their best lives through a personalized platform that combines insurance products with health and wellbeing tools. Betterfly partners with leading insurance companies to offer innovative life and health insurance products, promoting healthier behaviours and enhancing policyholder retention.



BriteCore



Founded: 2009



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Embedded Insurance



Regions of Operations: North America

BriteCore offers a cloud-native core insurance platform tailored for P&C insurers, designed to foster business growth, enhance productivity, and deliver a contemporary customer experience. The BriteCore Platform allows insurers to effortlessly manage policies, billing, and claims, swiftly configure new products, and access comprehensive reporting and analytics within a unified system, which includes portals for agents and policyholders. Trusted by over 100 insurers across North America, BriteCore's policy administration solution empowers mid-size carriers and rapidly expanding MGAs to efficiently oversee their insurance operations and compete effectively with the industry's largest providers.

Cogitate



Founded: 2012



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end, Platform for end to end for the P&C industry serving carriers and DUAEs



Regions of Operations: United States

Cogitate is a technology company focused on enhancing performance and driving growth for insurance providers through advanced digital capabilities, data science, and AI. Founded and led by insurance veterans, the company uniquely understands the industry's challenges. Cogitate's Product Innovation and Data Science teams are dedicated to developing tools that enhance in-house operations and customer experience. Their flagship product, DigitalEdge Policy, enables rapid market entry and quick returns on investment. The company has created advanced LCNC tools for swift policy solution launches, allowing for customized workflows and coverages. Cogitate's scalable and evolving DigitalEdge products integrate seamlessly with over 60 partners and API-enabled platforms, ensuring long-term innovative partnerships. Their solutions, including DigitalEdge Policy, Billing, and Claims, offer an intuitive user experience, facilitating easy adoption with minimal training. Specific AI applications address underwriting and claims issues, while their growing data science team continues to advance predictive analytics for smarter decision-making and next-generation modeling.

Connecting Data, Processes, and Experiences for **Faster Digital Sales**

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- Eliminate fragmented systems and experiences.
- Deliver faster processes and reduce errors.
- Speed up issuance and drive more in-good-order sales.
- Configure workflows tailored to your business.
- Ensure connected, consistent and auditable sales.
- Adopt to changing regulations with automated compliance.
- Embed sales activities where sales need to happen.

Are you ready to achieve unmatched sales efficiency for life insurance, annuities, long-term care, disability and more—all through one unified platform? **Learn how today at hexure.com**

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COMARCH



Founded: 1993



Employees: 5,001-10,000



Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, Infrastructure/Back-end



Regions of Operations: Global

Comarch, established in 1993, is a globally recognised provider of advanced IT solutions, specialising in digital transformation for the insurance industry. The company offers a comprehensive suite of products addressing critical needs in claims management, underwriting, policy administration, and customer engagement. Their flagship product, Comarch Digital Insurance (CDI), integrates cutting-edge technologies such as artificial intelligence, machine learning, and big data analytics. These technologies enable insurers to automate processes, optimise risk management, and deliver personalised customer experiences. Comarch's solutions are designed for flexibility and scalability, catering to both large enterprises and smaller insurance providers. Their cloud-based platforms support rapid deployment and seamless integration with existing systems, improving efficiency, reducing operational costs, and ensuring compliance with regulatory demands. Comarch's commitment to innovation and client success has earned them a reputation for reliability and excellence in the insurance industry.

ContinuityStrength

by SuccessionStrength



Founded: 2021



Employees: 1-10



Subsectors: Commercial/Enterprise Insurance, Home/P&C, Risk Management



Regions of Operations: Global

Continuity Strength transforms risk management and compliance for financial institutions and insurance carriers. This AI-powered solution streamlines operational risk management across SMB partner networks, offering standardized, easy-to-implement business continuity planning. Its unique resilience scoring system provides instant insights into partner preparedness, enabling efficient risk mitigation and progress tracking. Comprehensive reporting and data-driven insights facilitate informed decision-making on resource allocation and risk strategies. The platform's early cyber threat detection enhances overall network security. By simplifying regulatory compliance, Continuity Strength allows organizations to focus on strategic initiatives. It fosters a culture of preparedness across business connections, strengthening operational resilience and stakeholder confidence. This turnkey approach reduces time and resources required for risk management, providing a scalable solution for organizations to improve compliance, streamline processes, and build a more robust, responsive business network.

covergo



Founded: 2017



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance



Regions of Operations: Global

CoverGo is a premier global AI-driven, no-code insurance platform catering to health, life, and P&C sectors. It empowers insurance companies worldwide, including those in Asia, Europe, North America, Latin America, and MENA, to achieve digital transformation with unmatched flexibility, scalability, and cost-efficiency. Utilising over 1,000 open insurance APIs, CoverGo enables seamless integration with other systems, fostering a robust insurance ecosystem. The platform allows insurers to swiftly build and launch products, develop omni-channel distribution, digitise policy administration, and automate claims processes, all within days.



COMPANY RESEARCH PROFILE



-  Founded 2020
-  Dublin, Ireland
-  www.companion.com
-  info@companion.com
-  Employees: 51-100
-  Regions of operation: EEA, United Kingdom and United States

KEY EMPLOYEES:



Matthias Naumann
Chief Executive Officer



Dr. Nina Zobel
Chief Solutions Officer



Joe Calnan
Chief Growth Officer

Value Chain: **Proposition that supports the end-to-end value chain**

Subsectors: **Embedded Insurance, Parametric insurance**

OFFERING

Companion's insurance solutions stand out for their innovation and flexibility, driving more value for their business partners and delighting those partners' customers. The majority of Companion's solutions are parametric but also include modernisation of traditional insurance, like extended warranty and travel. Their dynamic engine customizes coverage beyond the standard one-size-fits all approach. Within the EEA, Companion can also serve as underwriter and risk carrier of its own solutions.

PROBLEM BEING SOLVED

Companion enables businesses to offer modern protection that is 'right there when life happens', providing their customers the ultimate in flexibility and convenience. The traditional insurance industry has historically struggled to deliver a simple and seamless experience, justifying consumer lack of satisfaction and loyalty for those products. Companion provides AI-driven, modern embedded insurance products that offer a tailored, automated, and frictionless customer experience that empowers and delights.

TECHNOLOGY

The company leverages a MACH-style (Microservice, API First, Cloud Native, Headless) IT setup that supports seamless integration into business partner platforms and ensures optimal performance with significant volumes. Companion's dynamic engine utilises machine learning specifically in the pricing element, and also employs explainable AI to understand consumer behaviour patterns and shape future products.

PRODUCT DESCRIPTION

Companion creates fully digital, modern embedded insurance solutions that bring value to both businesses and their customers. From designing, building, and underwriting protection, to tech integration, processing claims, and customer service handling, Companion manages and optimises the entire insurance value chain for its business partners efficiently and effectively.

Companion has developed a first-in-market dynamic product engine for modern B2B2C embedded insurance. Leveraging AI and machine learning, Companion can adapt any feature of an insurance product – whether underwriting rules, benefit schemes, or claims requirements – in the sweet spot of the buyer journey, at a price optimised to ensure conversion. This capability enables Companion's business partners to differentiate themselves from competitors and maximise the ancillary revenue.

The potential combinations are vast: Companion can generate tens of thousands of insurance product variants based on unique details of the insured item. Continuous A/B testing of these products ensures that the dynamic engine consistently performs at its best, leading to increased customer satisfaction and sustained business growth over time. This dynamic product engine is applicable across various property and casualty (P&C) products and can even facilitate the creation of entirely new insurance offerings, marking it as a significant innovation in the insurance industry.

TRACTION/GROWTH

- Companion is partnering with among others, the world's largest travel-related experience provider, one of Europe's largest transportation ticket resellers, one of the largest financial services providers in Central and Eastern Europe, and one of the fastest growing car rental franchise companies worldwide.
- The company generated over 33 million transactions in 2023 and endeavors to triple this in 2024.
- Companion is a well-capitalised, independent, and fully licensed underwriter and risk carrier for the entire EEA with a separate distribution company, enabling speed, agility and flexibility at scale.

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How Companjon's dynamic insurance offering is revolutionising InsurTech

Companjon, headquartered in Dublin, Ireland, specialises in modern embedded insurance that's fully digital and end-to-end. The firm's incorporation of AI and other advanced technology into their solutions has created dynamic insurance products, a market-first in the industry.



According to Matthias Naumann, CEO of Companjon, the creation of the company was inspired by a business model – whilst new to Europe – had already seen success in Asia. Naumann observed this success in a different role, and was keen to bring the idea of fully-digital, event-driven insurance to the European market. This excitement was shared by a leading Swiss insurer, who then decided to back the firm with full funding.

Founded in 2020, Companjon leverages a MACH-style IT setup – which supports seamless integration into its business partners' platforms and optimal performance with significant operational volumes – and this enables a high level of flexibility and customisation for its partners, all the while offering a high degree of security. The company has experienced tremendous growth year-over-year since its founding.

Naumann added, "We utilize machine learning for our solution design, where explainable AI helps us understand customer behaviour patterns, and pricing activities, which allows for a detailed segmentation of customer risks and commercial real-time optimisation. Our customer service team uses Natural Language Processing."

Solving challenges

To stand out in the AI FinTech space, it is vital companies can tackle key unmet needs or tackle a need better than others.

For Companjon, many of its business partners are focused on creating more value while offering their customers the best possible experience with their products, services and brand.

"Sometimes, these ambitions run at odds," said Naumann. "But our modern embedded insurance solutions enable these businesses to create this value, for both themselves and for their customers. The business bolsters their offering with personalised protection options that seamlessly integrate into their platform and become a new ancillary revenue stream."

He continued, "The end customers have an opportunity to affordably insure their investments with protection that enhances flexibility and convenience. Should 'life happen' and that protection be needed, the customer has a completely hassle-free experience with the claim approval and payout process."

Setting itself apart

In setting itself apart from competitors, Companjon sees three key differentiators that help it stand out amongst the industry pack.

Firstly, Naumann highlights that Companjon is a 'true' end-to-end InsurTech solutions provider – in that the firm can underwrite its own solutions.

He said, "Most of our competitors must work with third-party risk carriers on all their insurance products. This gives us a competitive edge both commercially and regulatorily as, being our own risk carrier, we have complete control over our destiny."

The company's new dynamic insurance products are first-in-market, which sets the company apart from an offering perspective. "We believe the dynamic element, which tailors the details of an insurance product based on the consumer and the features of what is being consumed and is offered at the most attractive price to that consumer is a real boundary breaker and game changer for the industry," said Naumann.

Thirdly, Companjon prides itself on its customer-centric orientation towards collaboration with its business partners.

Naumann commented, "We are dedicated to designing insurance solutions that fit into the business's unique customer journey and enable a frictionless customer experience. We are wholly committed to ensuring our business partners maximise the value of our solutions, which is why we engage in learning and optimisation activities like A/B testing."

Dynamic insurance

According to Naumann, today's standard insurance solutions are a one-size-fits all approach – which is the same cover, same premium and same benefits for the same price. It might satisfy a small majority to those who are offered it.

"This simply won't meet the expectations of today's consumers and businesses. Customers today want a product that fits their specific needs, to buy the right product with the right coverage for the right price at the right place and time.

"Now imagine a new world where insurance products are configured to create an infinite number of possible solutions. Where the specific details of the insurance offering are individually curated – from multiple coverage options with multiple coverage durations, to multiple benefits and compensation options – based on the unique combination of known customer needs and the insured item," said Naumann.

What is the resulting product from this? Enter Companjon's dynamic insurance product. This product, Naumann claims, offers the customer the right coverage at the right time and place for the right place.



"At Companjon we have a strategic initiative for every department in the company to leverage AI to augment their work, and we are seeing the benefits of this orientation and practice already, not in just addressing these trends but throughout our business processes."

"Comanjon has made the vision a reality through our dynamic product engine, which allows us to create tens of thousands of combinations of insurance product variants based on the unique details of both the insured item as well as to whom it is offered, when, and where. The engine then spits out the perfect insurance offering for the customer at the optimal price," he said.

The Companjon CEO gave an example, "Imagine you go shopping for a new phone on an e-commerce website. Typically, irrespective of the phone you select, you would be offered the same extended warranty and purchase protection insurance at the end of the customer journey.

"However, you might select a low-end phone as you are more cost-conscious and less into tech trends. As a result, would probably not want extensive protection. On the other hand, if you bought the latest iPhone, it's likely you are less price sensitive, more tech savvy, and would want the best protection. As the insurer, we also know that the risks for these two phones are fundamentally different and that the coverage options for those phones should reflect this"

This dynamic extended warranty product, Naumann exclaims, can go well beyond electronics, covering items like furniture and home essentials. "And it can also go beyond a standard insurance product like extended warranty to parametric solutions like Flight Delay or Weather Protection. In fact, it can apply to any P&C product,"

Trends and transformation

With the AI FinTech sector increasing in scope and size, its impact on the wider financial industry is becoming more ever-present. What are some of the most noticeable trends?

In the view of Naumann, the key trends Companjon considers pressing to its strategy and operations include risk assessment, fraud detection, regulatory compliance automation, product/service personalisation and enhanced customer service.

He added, "At Companjon we have a strategic initiative for every department in the company to leverage AI to augment their work, and we are seeing the benefits of this orientation and commitment already, not in just addressing these trends but throughout our business practices and processes."

The Companjon CEO exclaimed that the firm reminds mindful of other AI trends such as embedded finance and open banking – areas he claims are on the minds and forging the futures of its banking and payment provider partners.

How will AI transform the insurance market in the medium-to-long term? Naumann, in this area, identifies a huge opportunity for AI to transform the insurance market.

He stated, "If we look at our dynamic insurance products, which are AI-supported, we see benefits throughout the value chain: underwriters increase their transaction volumes and have a more profitable product portfolio, business partners further enhance their product offering and maximise their revenue, and customers have a personalised experience that enables the ultimate in flexibility and convenience. The end result is happier customers and healthier businesses."

Future plans

In the last year alone, Companjon launched its dynamic insurance products, signed new partnerships with major banking and mobility brands Erste Bank, Omio, and Carwiz, expanded the geographic footprint of their solutions to protect customers in the US and UK, and is on track to triple last year's 33 million generated transactions.

The dynamic insurance products, which utilize machine learning and artificial intelligence on consumer behavior to offer the right level of coverage at the right time for the right price, are an insurance industry first.

"In our day-to-day operations, as we transition from a fledging to more established start-up, we continue to work on our growth-at-scale. This is becoming even more important as we have seen an uptick in interest for our modern insurance solutions across all of our target verticals to start this year," said Naumann.

As Companjon looks toward the future, what does the company have planned?

Naumann said, "Comanjon will continue its ambition go where no one has gone before. Most immediately we are implementing our first live dynamic insurance solution with a new business partner and look forward to announcing the launch in due course.

"Heading into 2025, we are focused on growing our business partner portfolio, onboarding their solutions at-scale, and increasing our transaction opportunities YOY exponentially overall. We will remain open to creating new solutions with business partners outside of our current set, and serving our business partners where they grow [geographically]," he concluded. ●

Turning Delays into Delights: Boosting Banking Customer App Engagement with Flight Delay Insurance

The client: One of the largest regional banks in Europe, with over 16 million customers across seven countries.

The objective: Introduce a portfolio of new digital services within their banking app, to help customers better manage their finances and add more value to their banking experience. In doing so, the bank gains a stronger position when competing against fintech solutions and neobanks.

The opportunity: With one in every three flights departing behind schedule in the peak summer travel period from 2019 to 2023, often more than an hour late on average, there was a clear opportunity to offer the bank's customers comfort with protection of the investment in their travel plans.

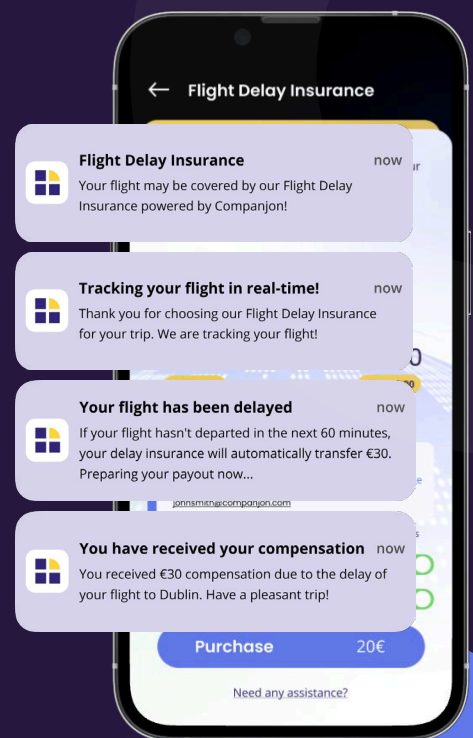
The Flight Delay Insurance solution: When a customer books a flight with their bank account, the transaction triggers the opportunity to protect their flight from delays with a notification from the bank's app.

On the day of flight departure, Companion monitors the flight in real-time and will automatically approve a claim for compensation when the flight meets the delay threshold from its originally scheduled departure time. The cash is directly and instantly credited to the customer's account, and there are no limitations on how the payout can be used.

Customers can extend this protection to include up to three more travel companions on the same flight for the same cost (per passenger) with the same compensation (per ticket).

65%

of consumers would likely switch from chosen provider if an alternative provider offers **Travel Delay and Luggage Lost Insurance**.



Transaction-triggered

End-to-end insurance solution that enable companies to delight their customers and drive new ancillary revenue opportunities.

Automated Claims

Our tech and underwriting capabilities enable us to trigger automated claims and issue immediate compensation for customers.

Instant Pay-outs

Bring customers' peace of mind when things don't go as planned, with instant payouts. No documents required

Proven results from our Flight Delay Insurance

22% open rate of solution push notifications to customers

8% conversion rate within the banking app

We're changing the way people think about insurance.



COMPANY RESEARCH PROFILE



PRODUCT NAME:
SemanticPro

Founded 2011
 Vienna, Austria
www.cortical.io
info@cortical.io
 Employees: 11-50
 Regions of operation:
United States, Austria, Germany, Switzerland

KEY EMPLOYEES:



Francisco Webber
Co-Founder



Rainer Kegel
CEO



Thomas Eichinger
Head of Growth

Value Chain: **Underwriting & Risk Rating, Operations & Servicing, Policy renewal/Customer retention**

Subsectors: **Commercial/Enterprise Insurance, Home/P&C, Life/Health insurance, Workers Comp, group insurance, Artificial Intelligence, Natural Language Processing (NLP)**

OFFERING

SemanticPro is an intelligent document processing solution designed to extract, search, compare, and classify information from unstructured documents. The solution's unique semantic capabilities enable insurance companies to improve the quality and efficiency of document-centric processes like quoting group benefits, customer intake or policy comparison for loss prevention. Business users can train custom models with only a few hundred documents and leverage a custom business rules engine to automate plan selection.

PROBLEM BEING SOLVED

2/3 of insurers indicate that an increased accuracy in underwriting would improve their value proposition with customers.

Cortical.io's meaning-based technology is far more reliable than humans at consistently interpreting a large volume of provisions written in different carriers' jargons and combining this information to identify the best insurance product.

Reducing errors in quotes by 30% and improving the accuracy of plan selection to 94% are two of the main benefits Cortical.io's customers have reported.

TECHNOLOGY

SemanticPro combines Cortical.io's proprietary Semantic Folding technology with state-of-the-art AI tools for accurate data extraction and classification. The no-code platform makes it easy for subject matter experts to train custom models and speeds up the review of unstructured documents. The system offers seamless integration via REST API, supports both on-premises and cloud deployments, and is production-ready within a few weeks.

PRODUCT DESCRIPTION

Cortical.io, a pioneer in artificial intelligence and natural language processing with its proprietary technology, called Semantic Folding, mimics the way the brain processes information to improve the efficiency and accuracy of operations on text like extraction, classification, comparison and search. This unique approach enables the automation of document-centric processes where a lot of manual labor is still required. With a global presence in the U.S. and Europe, Cortical.io serves various industries, including finance and insurance, helping enterprises improve customer satisfaction, drive efficiency and better mitigate risks through faster processes and less errors in binding documents.

SemanticPro by Cortical.io is a meaning-based solution for insurance companies seeking to enhance the quality and efficiency of document processing. Designed to support subject matter experts in the review of complex documents, SemanticPro offers an easy-to-navigate UI to annotate sample documents and review extractions. Training custom models is an iterative process that only requires a few hundred documents. Once trained, SemanticPro takes only a few seconds to perform a high number of extractions across complex documents, making it a much more efficient approach for this task than large language models. SemanticPro automatically compares extractions between documents, highlighting changes with color-coding and calculating similarity scores. This meaning-based functionality has proved to reduce review cycle times and improve loss prevention with localized insurance policies.

TRACTION/GROWTH

- **Key Metrics** – customers can **save up to 80% review time** and get up to **30% less errors** in document review
- **100%** license renewal from insurance customers
- **Partnerships** – Cortical.io has entered a strategic alliance with Swiss Re US, whereby Cortical.io's intelligent document processing solution, SemanticPro, will be offered to Swiss Re's clients to accelerate the intake process and improve the quality and efficiency of quote preparation and policy comparison.

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2

INSURANCE CASE STUDIES

with Cortical.io SemanticPro

CASE STUDY 1

Goal: Improve quoting efficiency

Challenges:

- Multiple jargons and formats
- Interpretation is required
- Multiple employee classes & products
- Complex tables

Solution: Automate information extraction from prior carrier plans

- Extract information from LTD, STD, Vision, Dental & Life Insurance plans from different carriers
- Detect employee classes
- Interpret & classify clauses
- Extract & visualize information from tables

Results:

- 94% accuracy
- 30% less manual work

CASE STUDY 2

Goal: Mitigate risks of localized policies

Challenges:

- Localization of original policies increases risks
- Manual comparison takes up 1/3 of SMEs' time
- 70% of reviewed policies still contain errors

Solution: Automate policy comparison

- Compare multiple documents on a word-by-word and clause-by-clause basis
- View changed items with color coding and similarity scores
- Understand different formulations of the same concept
- Only 100 training documents required

Results:

- Quick and exhaustive review cycles
- Reduction of errors
- Better loss prevention

Book a Demo



**Automate Your Business Processes
With High-Efficiency AI**

3 INSURANCE USE CASES

Where Cortical.io
Document Automation
Can Help



1

MITIGATE RISKS

Monitoring the gaps between standard global policies and locally-issued documents is a manual, error-prone process that can be drastically improved with our meaning-based IDP software which performs accurate comparisons both at the policy and clause level, and redlines deviations. It helps reduce both the risks of losses and the personal resources required to manually sift through thousands of policies.

2

IMPROVE QUOTING EFFICIENCY


Quoting group benefits is probably one of the most challenging quoting processes and requires the analysis of many documents of variable types and structures. Our IDP solution extracts, interprets and classifies key information found in terms and provisions and is able to detect the best plan matching a competitor's policy. As a result, underwriting teams can prepare more accurate quotes faster and close more deals.


3


ACCELERATE THE INTAKE PROCESS


Large insurers receive hundreds of customer requests via email or online forms every day. Our IDP solution speeds up the intake process by extracting information and making it ready for further processing in a quoting or CRM platform. The requests can also be filtered and relayed to the appropriate teams.



 Founded: 2013


 Employees: 11-50


 Subsectors: Data/Intelligence


 Regions of Operations: Global

Credit Benchmark offers Credit Consensus Ratings and Analytics derived from the risk assessments of over 40 leading financial institutions, nearly half of which are GSIBs. These institutions are based in regions including the US, Continental Europe, Switzerland, the UK, Japan, Canada, Australia, and South Africa. The collected risk views are aggregated and anonymised to provide an independent perspective on credit risk, updated bi-monthly. The service covers over 105,000 global entities, many of which lack ratings from traditional credit rating agencies. Additionally, Credit Benchmark generates over 1,200 aggregates to help risk professionals understand industry and sector trends. Banks, insurance companies, asset managers, and other firms utilise this data for visibility on unrated entities, risk sharing transactions, portfolio monitoring, benchmarking, trend analysis, and regulatory compliance. The data is accessible via the Credit Benchmark Web App, Excel add-in, flat file download, and third-party platforms such as Bloomberg.



 Founded: 2010


 Employees: 101-250


 Subsectors: Life/Health Insurance


 Regions of Operations: Global


dacadoo is a Swiss-based technology company that develops technology solutions for digital health engagement and health risk quantification. Our Enterprise SaaS based digital health engagement platform (DHEP) is a mobile-first solution that leverages behavioral science, AI, and gamification to help end-users improve their health outcomes while helping clients to improve customer engagement and loyalty through personalization. This platform is available in over 18 languages and can be licensed as a white label offering or through APIs to develop/enhance custom solutions. Our award-winning risk engine, which calculates relative risk on mortality and morbidity in real-time, is also available for license through APIs. dacadoo's global employees are committed to making the world a healthier place. We strongly value security and privacy, with an Information Security and Privacy Management System certified to ISO 27001 and ISO 27701 standards.



 Founded: 2016

 Employees: 101-250

 Subsectors: Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance

 Regions of Operations: Poland, UK, USA

Decerto is a Polish IT company specialising in advanced solutions for the insurance industry. Their services include system architecture design, software development, integration, and ongoing maintenance. Their key products, Agent Portal and Higson (a Business Rules Engine), are utilised by 80% of the Polish insurance market and international clients in the UK and USA. Decerto's flexible approach, using Agile methodology, allows them to tailor solutions for clients like Allianz, Generali, and Nationale Nederlanden. The company is recognised for its reliability, innovation, and commitment to high-quality service delivery.

The factors set to shape the future of insurance

In the rapidly evolving insurance industry, Decerto, a leading provider of insurance software solutions, has become synonymous with driving efficiency and bolstering the customer experience. Marcin Nowak, a board member at the firm, weighed in on the trends that are set to shape the future of the insurance industry.



Since its inception, the company has operated without external funding, focusing instead on building its capabilities by attracting top talent and consistently taking on increasingly complex projects.

Over the years, this approach has enabled the firm to continually refine its offerings, introducing new processes that ensure both the quality and reliability of its software solutions. This commitment to growth and adaptability has remained a core pillar of Decerto's strategy, allowing the company to stay ahead of market shifts.

These experiences have given the Polish company a unique lens from which it views the insurance industry compared to many of its contemporaries. Speaking as part of an exclusive interview for the prestigious InsurTech100 list, Nowak explained that the firm believes that three key areas were set to become major fascinations for the insurance sector: the automation of agents work, insurance software development, and the use of **Business Rules Engine's (BRE)**.

Automation in the Work of Insurance Agents

The insurance landscape has dramatically shifted over the past two decades, with automation redefining the role of agents.

Reflecting on these changes, Nowak emphasizes how Decerto has been at the forefront of this evolution: "We started developing software for the insurance industry 18 years ago, when paper-based processes were still common. Since then, we have witnessed the evolution from manual processes to digitised systems, where a policy can now be finalised, including payment, in just a few minutes. The most significant changes, aside from going paperless, concern automation, including automated due diligence on the client's situation, systems generating the best-individualised offers, online payments, and reminders for renewals and missed payments.

Automation now rules the roost, with the customer experience seen as the golden ticket for many firms, as they look to show superiority over their competition.

A [Forrester report](#), which surveyed industry-leading insurers, underlined this by highlighting the most common reasons insurers gave for accelerating their digitisation push. Which was gaining improved existing IT capabilities to promote agility and innovation (41 per cent) and to improve customer experience (40 per cent).

As a result of these figures, routine tasks—such as client due diligence, generating personalised offers, and reminders for renewals—are now handled by automated systems, allowing agents to focus on relationship-building rather than administrative work.

"However, there are still areas where systems could further streamline and automate processes," explained Nowak. "For non-standard policies, brokers still spend a lot of time analysing documents.

"While artificial intelligence holds great potential in this area, it is not yet mature enough to fully optimise the process. There is clear progress, but with these improvements, the agent's work can become even more efficient and focused on building relationships," he continued.

Additionally, AI-driven agents can simplify the comparison of quotes by translating complex technical terms into understandable language, making it easier for clients to make informed decisions.

By offering personalised insights and enhancing customer interactions, insurers enable agents to focus on delivering

value and strengthening relationships with their clients. Trends in **Insurance Software Development**.

In tandem to this, the industry is also undergoing a software revolution, with cloud computing, AI, and integration leading the charge.

Nowak explained, "Quick time to market is crucial, as is the reliability and speed of insurance software.

"In today's world, everything is expected to happen instantly—no one is willing to wait 30 seconds for software to process data. It must be fast and reliable."

As agents focus on personalised customer engagement, the demand for reliable software solutions grows, enabling them to respond swiftly to client needs.

This shift requires intuitive designs and seamless integration, ensuring that both agents and clients experience a smooth and efficient process.

With advanced technologies like cloud computing and AI, the insurance sector is moving toward an interconnected ecosystem that enhances service delivery and strengthens relationships.

Given the infrequency of insurance-related interactions, and the personalised nature of the sector as a whole, Nowak stressed the importance of intuitive designs.

He remarked, "Insurance software is used by customers relatively rarely, so the UX needs to be top-notch, guiding users smoothly to the desired result with minimal confusion or effort.

"Finally, seamless integration is essential. The days of using multiple applications for different tasks are over. Now, everything needs to be connected to ensure efficiency, high-quality data, and process accuracy. APIs (Application Programming Interfaces) are vital in building operational efficiency, allowing tasks to be automated without human intervention."

But what does that mean as we look ahead to the future? Based on Decerto's experiences, Nowak believes that replacing the current infrastructure in place could be a quick fix, with the advent of cloud computing playing a major role in this dynamic move.

This should in turn allow customers to benefit from these technological advancements in the short term, as "businesses can easily test new software before fully committing to it, making system transitions much simpler and faster."

On top of this, AI, as ever, is expected to serve a pivotal role, with Nowak believing that "AI, API standardization, and SaaS software" are the dominant trends of this era.

The Role of Business Rules Engines in Insurance

Another key tenet of modern insurance software is the Business Rules Engine (BRE), according to Decerto.

This is a tool that is rapidly becoming indispensable for

insurers, as it automates decision-making processes based on predefined rules."

This technology enables companies to streamline and standardise complex tasks, such as risk assessment, premium calculation, and claims processing.

One of the primary benefits of BRE is its ability to reduce time to market for new products and updates. In this extremely customer-centric world, the benefits of this technology are clear to see.

Nowak heaped praise on the software, commenting, "By allowing business users to define and adjust rules, BRE empowers companies to swiftly respond to changing market conditions and regulations. This agility in decision-making ensures that businesses can introduce new products, adjust premiums, or update underwriting criteria without the delays traditionally associated with IT-driven system changes. As a result, companies can bring new offerings to market faster, gaining a competitive edge."

But the strengths don't stop there. In claims processing, BRE can quickly approve straightforward claims, such as minor car damage, allowing insurers to deliver faster payouts and improve customer satisfaction.

Throughout the underwriting process, it is even more valuable still, Nowak explained, "In underwriting, BRE analyses customer profiles by considering factors such as age, health status, and insurance history. For example, it can automatically assess a driver's profile, analyzing their age, traffic violations, and accident history, and then assign the appropriate risk class. This not only speeds up the risk assessment process but also ensures consistent decision-making across the board.

How Decerto is driving the market

As automation, AI, and cloud computing transform the increasingly adaptable and modern insurance industry, companies like Decerto are leading the charge with cutting-edge software solutions and technologies like BRE.

But this isn't a change from the norm, according to Nowak. "For years, we have been at the forefront of market innovations, and in some cases, we have been pioneers. For example, we were the first to extract configuration to external systems from the cumbersome, old PAS, allowing businesses to quickly adapt to market changes. As our expertise has grown, we have also become experts in UX. We have reached a point where user training has become unnecessary due to the intuitive nature of our solutions. Today, our insurance software focuses on seamless integration – simplifying complexity and delivering a unified, user-friendly system."

These advancements, and their continued pursuit of technological advancement not only improve operational efficiency and reduce costs but also enhance the customer experience, allowing insurers to remain agile in an ever-changing market.

The future of insurance is undeniably tech-driven, and as Nowak concluded, "The battle for efficiency and profitability is largely fought at the software level." ●

Bring new insurance products to market faster.

With Higson's Product Configurator, insurers can manage complex product offerings, streamline operations, and launch new products rapidly, all while reducing dependency on IT teams.

Discover how a leading global insurer transformed its product management.

Challenge

A major global insurer needed a flexible solution to manage and customize a growing portfolio of insurance products, from property to life and group policies.

Solution

Client decided to implement Higson, a technology designed to empower both business and IT teams. With Higson, the company could streamline product updates and manage complex insurance offerings across multiple channels.

Sales Process Configurator

Business users could instantly adjust product configurations, such as visibility and mandatory inputs, without IT involvement.

Health Questionnaire Designer

Life insurance products requiring health questionnaires became easier to manage. Questions, answers, and the associated algorithms for adjusting premiums could be modified quickly, allowing business users to change rules and adjust pricing based on client health details.

Insurance Coverage Customization

Reuse of key product elements like risks and premiums across different policies, reducing complexity and speeding up updates.

Investment Simulation Algorithm

For products including investment funds, clients were provided with simulations based on various market scenarios—optimistic, realistic, and pessimistic—allowing better engagement and informed decision-making.

Benefits for Insurer

Implementing Higson provided significant benefits:



Faster Development Cycle

Developers accelerated their development and implementation cycles by maintaining configuration and business logic in intuitive Higson Studio.



One Higson, Many Systems

Centralized management of insurance products allowed the company to streamline operations across multiple departments and external vendors.

Building a Modern Group Insurance Sales Platform for Nationale Nederlanden

OVERVIEW

Nationale Nederlanden aimed to create a modern, customizable platform tailored to the specific needs of their group insurance sales process. Although the company had internal development resources, they recognized a gap in their knowledge of the latest trends in group insurance sales software. To fill this gap, Nationale Nederlanden partnered with Decerto, a specialist in insurance software solutions, to develop a highly configurable and user-friendly platform designed to streamline and modernize the group insurance sales process.

KEY CHALLENGES

- **Lack of Expertise in Group Insurance Processes:** Nationale Nederlanden needed Decerto's expertise in group insurance trends and sales processes to build a future-proof system.
- **Complex System Requirements:** The platform had to support user management, flexible product configuration, and complex underwriting while remaining user-friendly for sales teams.
- **High UX Expectations:** The goal was a modern, intuitive interface to enhance efficiency and integrate easily into sales workflows.
- **Seamless Integration:** Smooth integration with existing systems was essential to ensure scalability and adaptability to changing market needs.

“The software built by Decerto is currently the most configurable group sales platform on the Polish market. Although our salespeople initially perceived the system as complicated, after a few improvements, it was accepted and is now used daily. The GOP system allowed us to transition from difficult-to-maintain systems and replace offline calculators with a very modern online system, which is now the primary tool in group insurance”

— Paweł Zbroszczyk, Director of Software Development, Nationale Nederlanden

SOLUTION APPROACH

The project's success stemmed from close collaboration between Decerto and Nationale Nederlanden. Decerto managed business requirements, sales processes, coding, UX design, and testing, while Nationale Nederlanden handled system integration. Using Scrum methodology, they ensured regular communication, iterative improvements, and effective knowledge transfer for future system maintenance and development.

Key Features of the Platform

- **Customizable User Access:** Flexible control over user permissions ensures compliance and data security.
- **Product & Underwriting Configuration:** Supports complex configurations, enabling a wide range of customizable group insurance products.
- **Modern UX:** A streamlined, intuitive interface designed for easy use by sales teams.
- **Technology Stack:** Built with Java, React, and Decerto's proprietary Higson engine, ensuring scalability and responsiveness.

Decerto's team included developers, analysts, testers, and an experienced insurance expert. This diverse skill set allowed them to thoroughly test the system at each stage of development, ensuring that all features functioned as intended. Comprehensive documentation was also provided to support the internal team in maintaining and enhancing the platform post-launch.

EXECUTION AND RESULTS

After the system was developed, several improvements were made based on feedback from Nationale Nederlanden's sales teams, ensuring the platform was optimized for daily use. Despite initial concerns about the system's complexity, after a few refinements, it gained acceptance among sales teams. The platform, now known as the Group Online Platform (GOP), enabled Nationale Nederlanden to phase out difficult-to-maintain legacy systems and replace offline calculators with a modern online system. The new system transformed the sales process, providing an efficient, user-friendly online tool that has since become the primary platform for group insurance sales at Nationale Nederlanden.

[DISCOVER MORE DETAILS ABOUT THIS AND OTHER IMPLEMENTATIONS.](#)



Marcin Nowak
Board Member

e-mail: marcin.nowak@decerto.com

DigitalOwl



Founded: 2017



Employees: 51-100



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Life/Health Insurance



Regions of Operations: United States, Canada, Australia

DigitalOwl is the premier AI-driven platform designed for Life and P&C professionals, specializing in transforming complex medical records into actionable insights. Their platform efficiently converts both structured and unstructured data into concise summaries and spreadsheets within hours, significantly reducing time expenditure by up to 72% while maintaining a 97% accuracy rate. It is highly versatile, capable of processing various medical records, including APSS, EMRs, RxS, diagnoses and lab results, even analyzing handwritten notes. The proprietary AI engine, trained by medical experts, underwriters, and claims adjusters, ensures superior accuracy compared to open-source products. DigitalOwl is committed to responsible innovation, adhering to HIPAA and SOC2 Type II standards, and providing full transparency to mitigate AI-related concerns. The platform streamlines data extraction and comparison without altering established decision-making processes, thereby preventing issues of discrimination or correlation-based decision-making. For more information about DigitalOwl, visit www.digitalowl.com and follow the company on LinkedIn.

earnix



Founded: 2001



Employees: 251-500



Subsectors: Usage-Based Insurance, Home, P&C, Life, Health Insurance



Regions of Operations: Global

Earnix offers innovative and agile solutions tailored to address the most critical business challenges faced by insurers and banks. Utilising advanced predictive analytics alongside cutting-edge AI and ML, Earnix delivers fully personalised and dynamic rating, pricing, and product offerings with real-time deployment. Its comprehensive analytical platform manages the entire rating and pricing process from inception to deployment within a single system. By seamlessly integrating AI and ML into pricing and underwriting systems, Earnix reduces time to market through robust automation and enables proactive responses to evolving market conditions and consumer demands. The managed cloud platform operationalises extensive data with predictive scenario planning, providing highly personalised and profitable policies and products in real-time. Additionally, it offers contextually relevant offerings to unlock new revenue streams, enhancing customer engagement and fostering long-term customer loyalty.

EBIX



Founded: 1976



Employees: 51-100



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, P2P Insurance, Data/Intelligence



Regions of Operations: Global

Ebix Europe, a key subsidiary of Ebix, Inc., serves as a leading provider of on-demand software and e-commerce services tailored to the insurance, financial, healthcare, and e-learning sectors. The division focuses on delivering innovative technology solutions that cater to the unique needs of European markets. Their product range includes insurance exchanges, claims processing systems, and exposure management software, all designed to enhance the efficiency and productivity of insurance operations. By streamlining complex processes such as policy administration and regulatory compliance, Ebix Europe facilitates seamless integration between insurers, brokers, and other stakeholders. This fosters a more connected and responsive insurance ecosystem, improving data accuracy, reducing operational costs, and accelerating transaction times. The company is committed to customer support and continuous innovation, investing in understanding the evolving needs of the European insurance market to ensure its products remain relevant and effective. Through its technological expertise and market-specific insights, Ebix Europe significantly contributes to the digital transformation of the region's insurance industry.

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Founded: 2013



Employees: 51-100



Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence



Regions of Operations: Global

Ecopia leverages artificial intelligence (AI) to transform high-resolution geospatial images into actionable data, forming the basis of a global digital twin. This data aids organizations in enhancing their decision-making processes and addressing complex issues such as climate risk and land use change. Ecopia has pioneered an AI-based mapping methodology to create and maintain the first comprehensive map of buildings in the US, complete with building-based geocodes and unique identifiers for efficient data management and precise analysis. Using the latest geospatial imagery, Ecopia ensures its data accurately reflects reality, benefiting sectors like insurance for critical underwriting, risk management, and claims workflows. Ecopia released high-resolution land cover data on NOAA's Digital Coast website in early 2024, demonstrating the breadth of its mapping capabilities. This 30-metre resolution data will support coastal management efforts, including stormwater and flood planning, sea level rise modelling, and other resilience initiatives for communities and businesses.



Founded: 2019



Employees: 11-50



Subsectors: SME Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Accident/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance, Digital, White-label B2B2X non-life insurance solutions through partnerships



Regions of Operations: Europe

Eir has emerged as a leading European full-stack InsurTech company with a track record of exceptional KPI delivery. Eir offers a digital, white-label B2B2X solution, empowering businesses to provide digital/embedded insurance to their customers. Eir's digital and transparent approach, combined with efficient processes, challenges the traditional insurance players, and together with their partners are creating a new, digitalised market. The proprietary, cloud-native tech stack, spanning the entire insurance value chain, leverage automation, open APIs, and AI to deliver cost-effective, dynamic insurance solutions while enabling superior risk selection. Eir's partners benefit from seamless integration and adaptable product offerings. In under five years, Eir have grown to over EUR 60m in premiums with an average gross loss ratio of 69% resulting in the company reaching break-even in June 2024 – all with a modest EUR 22m in funding. Operating in eight countries with 45 partners, Eir is looking to further expand across Europe.



Founded: 2012



Employees: 1-10



Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, Life/Health Insurance, Consumer Platforms



Regions of Operations: United Kingdom

Struggling to keep up with the evolving demands of the insurance industry? From complex claims management to seamless customer onboarding, we know how overwhelming it can be to juggle operational efficiency, customer satisfaction, and compliance all at once. At Elixel, we specialise in taking that stress off your plate. Based in Plymouth and operating since 2012, we're experts in designing user-centred digital products that transform how you do business. Whether it's streamlining policy servicing or enhancing customer experience, we help insurance companies like yours launch innovative solutions that drive engagement and boost retention. Let us take your digital strategy to the next level, so you can focus on what matters most: delivering value to your customers. Ready to stand out in a competitive market? We're here to help.



Founded: 2022



Employees: 11-50



Subsectors: Data/Intelligence, NAT CAT and Climate Risk



Regions of Operations: Europe

Eoliann is an innovative company specializing in advanced climate risk forecasting solutions for financial institutions and infrastructure companies. With a mission to enhance climate resilience and preparedness, Eoliann combines cutting-edge satellite data analysis, artificial intelligence, and climate modeling to deliver highly accurate, localized forecasts for climate-related risks such as floods, wildfires, landslides, and more. What sets Eoliann apart is its focus on granularity and precision, offering detailed, location-specific risk assessments tailored to processes like underwriting, pricing, and optimized capital allocation. By integrating these insights into broader strategic planning, Eoliann enables clients to develop proactive risk mitigation strategies, transforming how organizations perceive and respond to climate risks. Ultimately, Eoliann aims to build a more resilient future, minimizing the impacts of extreme weather events and empowering communities to thrive despite climate challenges.



Founded: 2017



Employees: 11-50



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance, Advisory / Consulting Services



Regions of Operations: United States, United Kingdom, Australia

Evari provides PAS solutions for insurers / MGAs and broker and client engagement tools. Solutions for insurers and MGA's include a highly configurable digital front end that integrates with existing systems and a full Policy Administration System for P&C lines. For brokers/agents they enhance client engagement by simplifying the process of collecting risk information using digital portals. Evari's innovative CloudStream platform is built on a real-time, api enabled architecture that offers exceptional functionality, setting Evari apart in a competitive market. The company's client base includes P&C and specialty insurers, MGAs, and brokers/agents across the APAC region, Europe, and North America.



Founded: 1989



Employees: 251-500



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence



Regions of Operations: Europe, North America

Expert.ai, a publicly traded company on the Euronext Growth Milan market, specialises in deploying enterprise AI solutions to generate business value. Operating across Europe and North America, the company supports digital transformation for businesses and public administrations. With a focus on responsible, transparent, and sustainable practices, Expert.ai leverages AI capabilities for various processes and use cases. Boasting over 25 years of experience in AI and natural language solutions, the company has successfully implemented hundreds of projects. These achievements are underpinned by the integration of market-leading technologies with proprietary innovations, including knowledge graphs, machine and deep learning techniques, large language models, and generative AI.



COMPANY RESEARCH PROFILE



PRODUCT NAME:

Five Sigma Claims Management Platform, Clive AI Claims Adjuster

Founded 2017
 Tel Aviv, Israel
www.fivesigmalabs.com
contact@fivesigmalabs.com
 Employees: 11-50
 Regions of operation: United States, EMEA, APAC

KEY EMPLOYEES:



Oded Barak
Co-Founder and CEO



Michael Krikheli
Co-Founder and CTO



Dror Sholomon
Co-Founder and Chief Architect

Value Chain: **Claims**

Subsectors: **Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, On-Demand/Travel Insurance, Infrastructure/Back-end**

OFFERING

Five Sigma offers two transformative products: the AI-native Claims Management Platform (CMS) and Clive™, the industry's first AI Claims Adjuster. The CMS streamlines claims processes, automating tasks and integrating seamlessly with existing systems. Clive enhances legacy systems, automating routine claims tasks and providing AI-driven insights, improving efficiency, reducing costs, and enhancing customer satisfaction.

PROBLEM BEING SOLVED

Five Sigma addresses inefficiencies and delays in the insurance claims process caused by manual procedures and outdated technologies. These traditional methods result in higher costs, claims leakage, and poor customer satisfaction. By incorporating AI and automation, Five Sigma streamlines claims handling, reduces human error, expedites processing, and enhances customer service. Clive, the AI Claims Adjuster, integrates with existing systems, improving operational efficiency and allowing adjusters to focus on complex cases.

TECHNOLOGY

Five Sigma uses advanced AI, machine learning, and Big Data analytics to revolutionise claims management. Its cloud-based SaaS platform and AI agent, hosted on Google Cloud, offer scalability and continuous updates. Robust API integrations ensure seamless connectivity with existing systems, while the adaptable cloud architecture is future proof. These technologies enable insurers to enhance efficiency, reduce costs, and remain prepared for evolving market demands.

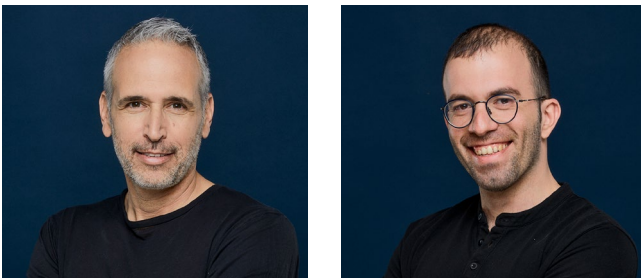
PRODUCT DESCRIPTION

Five Sigma offers two revolutionary products: Five Sigma's Claims Management Platform (CMS) and Clive™, the industry's first AI Claims Adjuster. Both products are designed to transform the insurance claims process, leveraging advanced technologies to deliver unparalleled efficiency and customer satisfaction.

- Five Sigma's Claims Management Platform:**
 Five Sigma's CMS is an AI-native SaaS platform that redefines claims management. Built with a focus on automation and user experience, the CMS streamlines every step of the claims process, from First Notice of Loss (FNOL) to settlement. By automating routine tasks, the CMS reduces the time and effort required from adjusters, allowing them to focus on complex cases that demand human judgement and empathy. The CMS offers robust integration capabilities, ensuring seamless connectivity with existing insurance systems through a powerful API framework. This flexibility allows insurers, MGAs, and TPAs to deploy the system quickly and start realising benefits in weeks, not months or years. The platform is continuously updated and easily configurable (no-code), adapting to evolving market needs, making it a future-proof solution for modern insurance operations.
- Clive™:**
 Introduced in July 2024, Clive is the industry's first AI Claims Adjuster, representing a significant breakthrough in claims technology. Clive works on top of any CMS and legacy system, enhancing them with cutting-edge AI capabilities. This innovative product automates FNOL and routine tasks, plans the entire claim-handling process, and executes tasks according to the insurer's Standard Operating Procedures (SOP). Clive™ allows human adjusters to focus on claims aspects that require human judgement and customer service, significantly improving efficiency and satisfaction. By accelerating the claims process, Clive™ ensures quicker settlements and better customer experiences. The product's AI-driven insights provide smart recommendations, helping adjusters make informed decisions quickly and accurately.

Five Sigma's AI Adjuster Clive is Transforming Claims Management

Five Sigma was founded in 2017 to leverage insurance data with deep tech. Oded Barak, Co-founder and CEO, and his partners in Five Sigma brought in domain experts in claims and tech and worked to put together a cloud solution that transformed the claims management market. Now, they've released another such product.



From Left to Right: Oded Barak, Co-Founder and CEO, and Michael Krikheli, Co-Founder and CTO



Prior to co-founding Five Sigma, Barak was the CFO at an energy business. Part of his role was overseeing insurance coverage of the group. "We began by examining how to improve the entire claim management workflow. The innovations so far have mostly focused on digitizing the process, but it remained clunky, manual, and far from future-proof. Claim adjusters, or handlers, are essentially the quarterbacks of the process, managing it from start to finish. Our focus has been on equipping adjusters with the right tools so they can focus on their core responsibilities, while our platform handles more than just administrative tasks. By automating numerous tasks and providing enhanced visibility and analytics for leadership, we streamline the entire claims process."

The role of Clive

The insurance market is currently buzzing with AI, and Five Sigma is among the first to deliver actual solutions. "We developed years ago an AI-native and cloud-native claims management software," said Michael Krikheli, co-founder and CTO of the company. "Currently, we're also using state-of-the-art Generative AI technologies to create our new AI agent."

Barak added, "AI follows a similar path to cloud technology, decade ago. When we launched, insurers told us that they'd never get on the cloud. The industry feared anything that was not on-premise for core solutions. We knew that would change. Today, everyone is running to the cloud and talking about SaaS solutions. The same goes with AI - some might say they won't use it, but sooner rather than later - they must."

Earlier this year, Five Sigma unveiled Clive, the industry's first AI insurance claims adjuster. With the uptake of AI-powered solutions, the company's management feels they have a winner.

Clive acts as an AI adjuster that advances the claim from start to finish, helping human adjusters in most cases, and provides claim analysis and actionable insights on the go.

Krikheli explained that they created an experience that takes a 'sea of data' that represents a claim and makes it accessible in an easy way to adjusters, and create automations, workflows, and insights on top.

The design of Clive enables the platform to work with any existing claims management system. The Five Sigma CMS is not a requirement and insurers can use Clive with their existing systems and enjoy AI capabilities immediately. "Everything that comprises a claim can be integrated or uploaded as fully unstructured data, and Clive will work out what is going on and what are the best actions to take," said Krikheli. "We built an API layer to connect all relevant systems to Clive. Insurers can leverage Clive's insights on a separate user interface, or via APIs, back in their claims management system," he added.

Solving for insurers' pain points

Five Sigma solve important problems for its clients across a vast multitude of markets and lines of business. The main pain points the company noticed and solves for across markets are high leakage and adjusters' user experience.

High leakage is usually due to inefficiencies in the claims management process and human errors due to manual work, data entry, and decision making in the lack of full claim visibility.



Five Sigma also improves customer experience and blockage. Barak explained, "Blockage comes from the ability for adjusters to act when they don't have the right data at the right time to be able to understand the claim. With Five Sigma's CMS, the entire process is optimised and adjusters get a 360 degree to all relevant claim data, along with recommendations for next steps and resolution. Clive gives a subset of these capabilities, along with completely new ones, on top of other systems."

Five Sigma's Unique Value Proposition

How does Five Sigma define itself apart from its competitors in an increasingly saturated market? According to Barak, the baseline is that Five Sigma has a solid combination of both claim and technology domain expertise. "We don't ask our customers to think about the technology - that is our role. We give them the tech solutions they need and they are able to articulate and configure it with no code so that it is helpful for them and solves the problems they are tackling."



"We've created a solid and fantastic user experience since we understand the adjuster, we understand claims leadership and what they need, and we provide them with the right tools."

Another area of differentiation for Five Sigma is its robust AI capabilities beyond buzzwords. The company's CMS was developed as an AI-native cloud platform years ago and they keep advancing the capabilities with every new

AI technological development that comes around. "With our AI focus and Automation First approach, we automate every task and process that can be automated, leaving the adjusters to merely supervise the machine and do what we humans are still better at - complex decision making and customer service," said Krikheli.

Krikheli also emphasised Five Sigma's CMS communication tool, which centralises all claimant and stakeholder communications from all channels - email, text, phone, video - in a single platform, with AI summaries and analysis.



"We always aim to help adjusters with making good decisions and give them the tools to help their customers. We give organisations visibility to know what is going on and how they can improve. This has been our mission since the start."

AI Claims Management

The powerful role of AI is being highly emphasised in the financial sector, particularly since the onset of GenAI. In the area of insurance, can AI drive forward claims management?

According to Krikheli, there are huge opportunities for AI in claims. "What is happening now with AI is the ability to understand natural language in ways that have never been possible," he said. "Claim data can now be analysed through code and connected to a range of workflows that were previously really hard. With AI, we can really push forward and change the industry."

Krikheli added Five Sigma is marrying AI technology with deep claims business knowledge. "If you take ChatGPT or Claude and ask it to handle claims, it won't give you a specific, regulated, and compliant answer for your organisation. It would not understand your insurance company's procedures (SOP) and would not know what works well and what doesn't. So you need to understand the insurance business and claims mechanics, and connect them to adjusters in a simple, friendly way - this is where Clive comes in."

The future

In the view of Barak, the company's leadership in AI and automation sets it in good stead. "We're early in the market, but I think AI is catching up quickly in insurance. So, I believe we are absolutely going to lead the AI claims domain." ●

Federato



Founded: 2020



Employees: 51-100



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C



Regions of Operations: United States

Founded in 2020, Federato aims to revolutionise the \$1T+ Property & Casualty and Specialty insurance industry, enabling insurers to win the right deals faster. The company addresses significant challenges within the insurance sector and broader society through its RiskOps platform. This platform supports underwriting for various risks, including wildfire insurance in California, hurricane risk in the American Southeast, and terrorism insurance for SMBs in Latin America. Federato offers a modern underwriting experience that integrates a unified workflow with real-time risk data and advanced AI, allowing insurers to balance their portfolios proactively. By using Federato's platform, insurers can prioritise business based on criteria such as appetite, underwriting guidelines, and winnability, thus empowering their teams to achieve strategic objectives and expand their business. Supported by top-tier venture capital investors managing over \$50B, Federato's clientele includes many leading insurance carriers, MGAs, and new market entrants in North America.



Founded: 2006



Employees: 101-250



Subsectors: Data/Intelligence



Regions of Operations: Global

FRISS is the leading provider of Trust Automation solutions for P&C insurers. Real-time, data-driven scores, and insights give instant confidence and understanding of the inherent risks of all customers and interactions. Based on next generation technology, the Trust Automation Platform allows you to confidently manage trust throughout the insurance value chain – from the first quote all the way through claims and investigations when needed. Thanks to FRISS, trust is normalized throughout the organization, enabling consistent processes to flag high risks in real time.



Founded: 2006



Employees: 51-100



Subsectors: Data/Intelligence



Regions of Operations: United Kingdom, Ireland, United States - with reach into 160 countries

FullCircl is a B2B SaaS company that aligns regulatory compliance with customer acquisition, enabling brokers and underwriters to start smarter and grow faster, with compliance solved. Its global solutions enhance revenue growth, manage risk and compliance, and streamline customer onboarding. Delivered through a platform, API, and suite of applications, FullCircl's software reduces acquisition and service costs, fosters positive customer relationships, and accelerates profitable growth. The company identifies millions of actionable insights daily, maintaining a near real-time record of companies, their officers, shareholders, and their relationships. FullCircl facilitates the verification of corporate entities and individuals, orchestrating essential checks for customer due diligence during onboarding, such as KYC, AML, and fraud. By embedding KYB and KYC from the outset of customer engagement, FullCircl ensures compliance is seamlessly integrated.



COMPANY RESEARCH PROFILE



Founded 2007
 London, United Kingdom
www.giroux.ai
info@giroux.ai
 Employees: 11-50
 Regions of operation: Europe, United Kingdom, United States of America, Canada and LATAM

KEY EMPLOYEES:



Eric Giroux
Founder



Kevin Allchorne
Investor and Board advisor



Michele Jacques
Global Commercial Director

Value Chain: **Underwriting & Risk Rating**

Subsectors: **Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Embedded Insurance**

OFFERING

GIROUX.ai's insurance analytics platform empowers underwriters, actuaries and data scientists with an AI-powered predictive modelling and analytics environment to drive superior risk returns.

Key Benefits:

- Accurate underwriting forecasts.
- Uncovers business opportunities.
- Saves resources and time using machine learning (ML)-driven data processing.
- Year-on-year comparisons and intelligent trend analyses.
- Near-time and personalised reports.
- More objective and data-driven relationships with insurers.

PROBLEM BEING SOLVED

Attract more capacity: GIROUX.ai's advanced reporting leads to perceptive underwriting and instils insurance partners with confidence.

90% time saving: Shift employee's time from data preparation to higher-value activities.

Profitable growth: Optimise distribution underpinned by data-driven underwriting decisions.

TECHNOLOGY

GIROUX.ai's platform is a 'bolt-on' data analytics and AI platform that connects to over 40 types of legacy systems, OLTP and other structured and unstructured data sources.

It uses a network of datamarts alongside a sophisticated Extract-Load-Transform (ELT) layer that processes data into an OLAP semantic layer on a near-time basis.

From that layer, users interact through a run-time SQL Engine and intelligent server that answers current questions and automatically populates up-to-date reports and dashboards.

PRODUCT DESCRIPTION

- Extraction and Modelling Engine.
- Data extraction driven by AI and ML.
- Neural network of secure datamarts tailored to underwriting teams.
- Personalised modelling and reporting environment.
- Self-serviced dashboard and report creation.
- Secure and personalised access for granular analyses and data quality monitoring.
- Automatic alerting and distribution of personalised insights internally and externally.
- Reporting on geolocation and positioning data.
- Military-grade secure access, recovery and resilience.
- Inward and outward near-time system-to-system connectivity.

TRACTION/GROWTH

- Leading data analytics provider to the delegated authority and managing general agents (MGAs) globally.
- GWP policy data transacted alongside claims experience on the platform with over \$5bn and growing.
- Key GIROUX.ai partners and investors include Microstrategy, Idera, Microsoft, Lloyd's of London, Imperial College (UK), University of Sussex (UK) and the University of Oxford (UK).

This document is being provided for information purposes only. It is not designed to be taken as advice or a recommendation for any specific investment or strategy decisions.

Why DIY data solutions in insurance are not a silver bullet

Traditional insurers, MGAs and intermediaries may be drawn to the idea of developing their own in-house insurance analytics platforms, thinking they will gain greater control over data and benefit from tailored solutions and cost savings. However, in reality, a DIY approach to insurance analytics appears to be far more complex and costly than many businesses anticipate.



G!ROUX.ai

Insurers and MGAs may believe that DIY data solutions are a silver bullet that can quell their data struggles, offering an important capability and a competitive advantage. However, due to the numerous unexpected challenges associated with building an effective data model, the hidden costs can quickly add up, often negating any initial savings.

Advanced analytics and data science can bring transformational insights to an MGA business. However, when investing in analytics, research has shown that the real competitive advantage appears to be in the application of analytical insights to make better underwriting or commercial decisions, and not in building and maintaining the underlying physical data architecture required to produce those insights.

Having recently been named in FinTech Global's prestigious InsurTech100 list, Giroux.ai's founder, Eric Giroux, spoke out on the many pitfalls insurers commonly face when attempting to build their own analytics platforms and explained why this approach is not advisable.

Having the right strategy

Many insurers and intermediaries lack a standardised approach to data governance, resulting in inconsistent practices for data use and storage.

Without a clear strategy to manage this influx of information, insurers risk missing out on valuable insights that could enhance their operations and decision-making processes.

The truth is the process of capturing, organising and analysing data requires far more expertise than businesses may realise.

"When you allocate a lot of resources, even your IT staff, to granulating data – putting together messy data, cleaning it up, and organising it into a usable format – this requires a substantial amount of time and resources. While the analysis of that data adds high value to the business, the effort required to get it into good shape can be overwhelming," said Giroux. "Companies often underestimate how much work is involved and how much knowledge is required."

Enter Giroux

Giroux.ai is a London-based company that is revolutionising the insurance sector by making data and reporting more accessible and manageable. Its innovative platform collects and manages data from disparate sources and consolidates it within an OLAP (Online Analytical Processing Layer); a semantic layer designed to help users develop multidimensional data models for business intelligence and analytics.

This technology structures vast amounts of data into multidimensional formats, enabling efficient data analysis and insight generation.

Through this technology, Giroux.ai can consolidate and organise large volumes of data from various sources into a structured, multidimensional format.

This frees up employees' time to easily use valuable insights from the data to make better underwriting and commercial decisions, instead of spending time making sense of the data itself.

By using an OLAP layer, Giroux.ai can "granulate" the data – meaning it refines and prepares it for analysis – so that employees can efficiently interrogate the data, ensuring accurate, reproducible, and actionable analytics.

This approach allows clients to gain deep analytical insights without needing to heavily invest in their own data management capabilities – and deplete time and resources in the process.

Exposing inefficiencies

Accenture [found](#) that data analysts in large insurers spend as much as 80% of their time searching for, cleaning, and preparing data, leaving only 20% for actual analysis. This inefficiency is impractical and costly.

Giroux explains that: “The real power lies in employees being able to interrogate the data and produce reproducible, high-quality analytic results. Our strength is in our ability to provide top-tier talent such as specialists in IT, architects, economists, and insurance experts to support internal teams of underwriters, actuaries and insurance personnel with the specialist skills they need alongside the platform we provide. We brought everything together to empower employees to do more.”

For many MGAs, doing analytics internally may prevent them from having the budget to then spend on a good underwriter to utilise the insights. This comes with significant business risks. “If I were in charge of an MGA or insurer, I would focus on recruiting insurance-related talent such as excellent underwriters instead of recruiting an IT person to write SQL queries or PowerBI reports.” states Giroux. “MGA’s may have two or three people in the background, and if those people leave the organisation, they take knowledge with them as well.”

This kind of staff turnover can severely disrupt data operations, leaving companies exposed to risks and inefficiencies. Such turnover can also be exacerbated by the underwriters’ frustration with having to manually maintain, for example, their triangulations in Excel or PowerBI, instead of accessing an advanced analytics platform, such as Giroux.ai, which already provides these sorts of analyses right out of the box.

Without continuity in key data roles, insurers may find themselves struggling to maintain consistent data practices, which can lead to gaps in analysis, reporting and overall decision-making.

Giroux.ai solves this problem by offering a professional consulting service alongside its platform that handles complex data tasks at a fraction of the cost of employing a full analytics team.

“For the cost of a single analyst, we provide a highly sophisticated platform that delivers actionable insights quickly and efficiently,” Giroux said.

This allows MGAs to focus their valuable resources on core business activities, rather than grappling with the labour-intensive task of data management.

The hidden costs of a DIY solution

There is also significant time savings associated with partnering with Giroux.ai.

“In terms of timeline, most clients who come to us have

typically spent at least 18 months, if not two years, attempting to make their DIY approach work, only to find it unsatisfactory. Once they start engaging with us, they begin seeing tangible results within about three months. This isn’t the end of the project; it’s merely the start of a best-practice approach to analytics,” Giroux underlined.

By partnering with Giroux.ai, companies will receive personalised and receptive support.

“Our clients often feel as though our team is part of their own; we operate as true partners. Whenever they have questions, we address them quickly, and we handle everything for them – leaving them with high-quality analytics that are easy to access,” stated Giroux.

“This enables them to be stress-free and ultimately allows them to push their resources into other more valuable areas of insurance,” he added.

Research from [Crisp](#) reveals that setting up automated ingestion for a new data source requires two engineers and a project manager, taking an average of 18 weeks and costing around US \$100,000 per source. This expense covers only a single data stream, and the complexity multiplies as more sources are added.

Maintaining these pipelines adds to the burden, with companies spending approximately \$500,000 annually to keep them functional.

Frequent changes to data structures pose an ongoing challenge, leading to data discrepancies, broken reports, and operational delays. Even a minor update, like adding a new data field, can disrupt the entire ingestion and reporting process.

Addressing these issues is time-consuming. Teams must first identify changes, understand their impact on reports, and then determine how to integrate new data points.

This reactive approach can result in constant firefighting, with maintenance costs spiralling out of control. Changes in data formats or updates is a common reality in insurance, requiring continuous and costly pipeline upkeep.

The true silver bullet

While DIY solutions seem on the surface to be tempting, the reality is that they can leave an organisation red-faced and out-of-pocket. For example, Microsoft is doing a great job at promoting PowerBI as a silver bullet but most of the challenge is the creation and maintenance of the transform layer. As such, it is far more cost-effective to partner with a specialist company.

The company’s innovation and expertise has seen Giroux recognised for its impact, securing a place on the prestigious InsurTech100 list.

This achievement highlights the company’s status as a leading player in the space and reinforces the view that partnering with Giroux.ai is not just a wise choice, it’s a strategic imperative for businesses looking to maximise their market position. ●

Unleashing the insights locked into Policy Admin Systems and Bordereaux data

The Issues

Our client is a large MGA in personal lines with around 250 professionals, directly or through partnerships, serving the product life cycle from underwriting, compliance, claim management and policy administration services.

The GIROUX.ai consulting team performed a discovery phase and identified that about 80% of the tasks consisted of establishing and maintaining controls when it comes to data quality and resilience. More strikingly, the underwriters would wait a good two to three months to get a clean set of data to perform their work, at times

causing friction with partner and insurer relationships. PowerBI reports were providing different results depending on who wrote the SQL query behind the reports. It was a real challenge.

For example, claims data was incomplete, with errors such as missing claims or wrong allocation against the wrong policy. Incorrect policy types led to incorrect rates being applied. Exceptions were not spotted in a timely manner. The Net Earned Loss Ratios were not always correct as a result, especially when providing a market update to the insurer.

Time to Act

Without a rapid turnaround, the insurer ran the risk of alienating its partnerships with the market and some of their insurers were threatening to pull their capacity unless their reporting improved, especially regarding forecasting accuracy on binder performance.

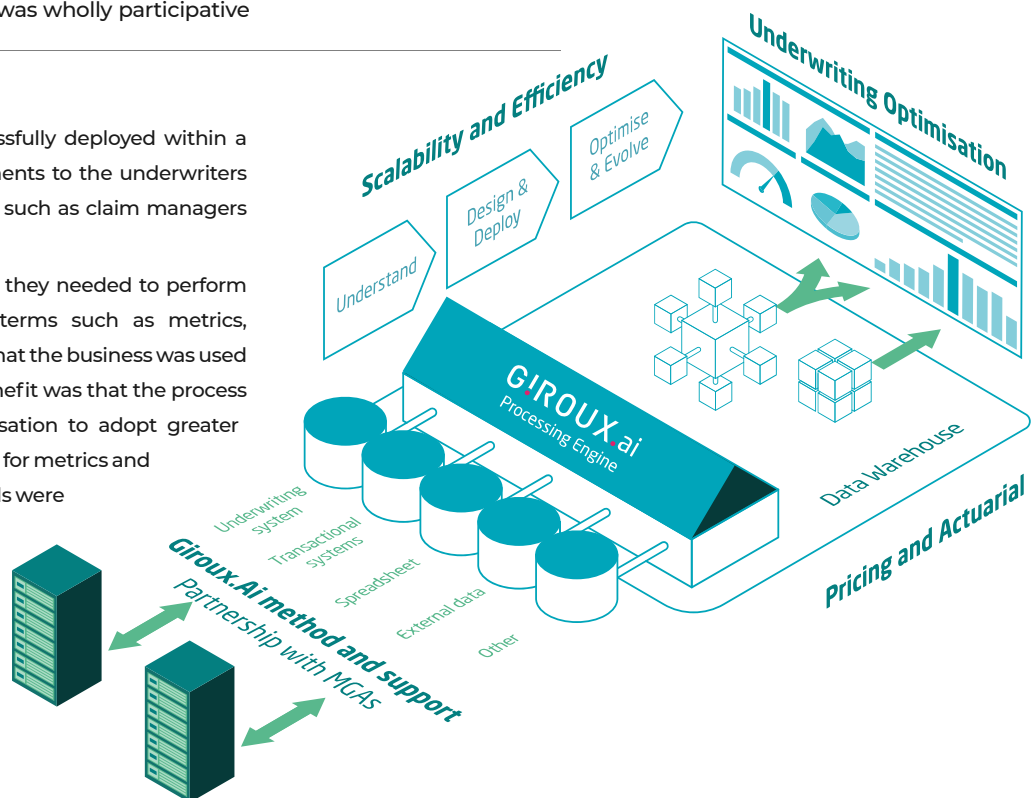
Over a period of three to six months, GIROUX.ai performed a rapid consultancy using its well-rehearsed and proven method looking at translating the MGA strategy into a robust conceptual and physical data architecture. The approach was wholly participative

using a series of interviews and workshops over eight weeks. The joint client-GIROUX.ai team then profiled the data sources and started loading historical data up to 10 years and also leveraged on the IT team's work. Rather than replacing what IT was doing, it was about augmenting the team's work to bridge the gap between what the actuaries and underwriters needed and what had been built.

Deployment and Results

As illustrated below, the system was successfully deployed within a few weeks and delivered the base requirements to the underwriters and actuaries, as well as other professionals such as claim managers and policy administration staff.

Each given user had the ability to see what they needed to perform their respective tasks. The definition of terms such as metrics, attributes and hierarchies were leveraging what the business was used to so training needs were minimal. A key benefit was that the process of implementation encouraged the organisation to adopt greater discipline when it came to definition of terms for metrics and attributes. Additionally, no SQL or Python skills were required to create reports or query data – all users could easily self-serve. Importantly, the MGA in question managed to secure an additional three-year capacity deal following the rapid turnaround.



GET IN TOUCH

hello@giroux.ai
www.giroux.ai

European Office

4th Floor, St Magnus House
3 Lower Thames Street
London
EC3R 6HE
United Kingdom





North American Office

207-4433 Sheppard Ave East
Toronto
Ontario
M1S 1V3
Canada

Latin America Office





Alameda Jauaperi 1083
Cep: 04523014
Moema
São Paulo
Brazil



- 
Founded: 2020
- 
Employees: 11-50
- 
Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Infrastructure/Back-End
- 
Regions of Operations: North America, Latin America and Asia





Gigaforce is committed to reducing loss ratios within the Property and Casualty insurance sector. The company has revolutionised the subrogation landscape through its comprehensive subrogation automation technology. This innovation enables carriers and their ecosystem partners to automate traditionally manual processes, providing a competitive edge in maximising recoveries. Gigaforce's technology paves the way for seamless processing of subrogation claims across a network of carriers, subrogation firms, law practices, and collection agencies.



- 
Founded: 2012
- 
Employees: 251-500
- 
Subsectors: Home/P&C
- 
Regions of Operations: North America, Latin America

Glia enhances the experience for both agents and customers by refining communication and collaboration methods. The company offers a cloud-based interaction platform tailored for insurance firms, enabling them to support agents and policyholders through their preferred channels. Glia's ChannelLess® Architecture ensures seamless transitions between various communication modes, such as phone, chat, and video, without losing context. Furthermore, Glia's AI capabilities provide insurers with deep insights into their interactions, eliminating the need for additional effort from underwriters or customer service representatives. By modernising interaction channels and gathering valuable data, insurers can deliver personalised service more effectively, positioning themselves as the preferred choice for agencies and brokers.



- 
Founded: 2021
- 
Employees: 51-100
- 
Subsectors: Life/Health Insurance
- 
Regions of Operations: United States, Israel, Georgia

Healthee utilises advanced artificial intelligence to streamline healthcare and benefits navigation for over 600,000 individuals. The platform integrates various health services into a single, user-friendly app, simplifying the complexities of the US health system. Users can manage health benefits, choose plans, locate in-network providers, compare procedure costs, book appointments, and access 24/7 telehealth services via the mobile and web app. The conversational AI assistant, Zoe, offers a personalised benefits navigation experience, enabling users to query their benefits plans in detail. This technology reduces reliance on HR teams and external call centres, saving time and simplifying the benefits process. Healthee addresses fragmented healthcare management by providing a comprehensive solution that boosts employee engagement, improves health outcomes, and reduces administrative burden and costs for employers.



COMPANY RESEARCH PROFILE



-  Founded 1995
-  Texas, United States
-  www.hexure.com
-  info@hexure.com
-  Employees: 251-500
-  Regions of operation:
United States, India

KEY EMPLOYEES:



Laird Rixford
CEO



Kevin Pohmer
President



Jaylene Kunze
Chief Financial Officer

Value Chain: **Marketing & Distribution, Operations & Servicing, Proposition that supports the end-to-end value chain.**

Subsectors: **Insurance Comparison/Marketplace, Life/Health Insurance, Annuities and Wealth Management**

OFFERING

- FireLight® is an all-in-one digital sales platform for insurance, retirement, and wealth management that simplifies complex processes and delivers connected sales experiences.
- ForeSight® is insurance illustration software that enhances sales speed and cross-selling potential.
- MyMedicareBot enables Medicare campaigns with compliance to CMS rules, boosting growth and retention.
- The Vive quote-to-submit platform transforms the term life insurance sales process with quick quoting and underwriting decisions in days.

PROBLEM BEING SOLVED

Hexure's platform solves the issue of fragmented systems in insurance, retirement, and wealth management by offering a unified multi-carrier, multi-product, and multi-channel sales automation solution. It connects data, processes, and experiences to create a better digital sales journey and automate compliance and sales processes. With Hexure, carriers and distributors improve operational efficiency, resulting in an average not-in-good-order rate of less than 10%.

TECHNOLOGY

Hexure leverages cutting-edge digital technologies to streamline sales processes across insurance, retirement, and wealth management. Its end-to-end platform integrates pre-sale, quoting, illustrations, e-application, e-delivery and post-issue servicing, supported by a robust rules engine, APIs, and embedded services. Hexure's solutions eliminate paper-based processes, ensure regulatory compliance, speed up in-good-order sales and enhance efficiency by connecting carriers and distributors.

PRODUCT DESCRIPTION

Hexure, formerly Insurance Technologies, was founded in 1995 to transform the insurance and financial services industry through innovative end-to-end sales solutions. For almost 30 years, leading insurance carriers and distributors, including broker-dealers, IMOs, BGAs, and financial institutions, have relied on Hexure's digital solutions to enhance sales efficiency, eliminate paper processes, and ensure compliance.

- **FireLight®:** A comprehensive, end-to-end digital sales platform that simplifies processes across insurance, retirement, and wealth management. It consolidates connected sales activities, reducing workload and eliminating fragmented workflows and systems.
- **ForeSight®:** Point-of-sale insurance illustration software that boosts speed to market and sales opportunities, offering advanced cross-selling and customization features.
- **MyMedicareBot:** A lead-to-enrolment Medicare campaign platform that complies with CMS Final Rules, providing actionable insights for member growth, retention, and profitability.
- **Vive:** A quote-to-submit platform that streamlines term life insurance sales, enabling fast quoting, comparison, submission, and underwriting decisions.

TRACTION/GROWTH

- Hexure's expanding client base includes a diverse range of companies, such as Protective Life Insurance, Legal & General America, Farmers Life Insurance, Heartland National Life, Aspida Life Insurance, Ibis Life & Annuity Insurance, Pacific Life Insurance, Annexus, Signal Advisors, Advisors Excel and Financial Independence Group.

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How Hexure seeks to serve as the ‘rails’ of the InsurTech industry

Founded in 1995, Insurance Technologies, now Hexure, began its journey to transform the insurance and financial industry through powerful sales and regulatory automation solutions with the aim of empowering financial professionals and advisors to better serve their clients.




For nearly 30 years, Hexure has remained steadfast in its commitment to innovation that addresses the industry’s most pressing challenges while helping clients achieve success and meet their business goals. In 2022, the company embraced a fresh identity, rebranding as Hexure— combining the hexagon’s symbolic strength and stability with its extensive history and experience in insurance —to reflect its ongoing evolution.

The creation of Hexure was inspired by the coming together of companies, including the acquisition of IXN in 2021, which brought life insurance sales automation, followed by MyMedicareBot in 2022 and Vive in 2023.

These acquisitions have expanded Hexure’s platform and the feature functionality of its sales automation platform. It enabled Hexure to make it easier for carriers, distributors and consumers to operate within a connected, digital ecosystem.

Kevin Pohmer, president of Hexure, explained that as the companies came together, Hexure could offer a unified and cohesive sales automation platform in the US, offering a complete solution from multi-carrier quoting to submission to servicing of inforce business.

“If you want to understand how life insurance and annuities were sold prior, it was very clunky,” said Pohmer. “Agents and advisors went to individual carrier websites to process business, and they went to different technology platforms to complete different sales activities. Hexure has one of the first cohesive single platforms to do everything, whether you’re selling a term-life policy to a customer and selling an annuity or long-term care policy.”

The Role of Hexure

When defining Hexure, Pohmer explained that he sees Hexure at the center of all insurance and wealth management. “As you look at annuities being processed in the US, if that annuity was put through as a digital transaction, there’s a 60-70% chance its going through our technology,” he said.

Pohmer continued, “What was a very archaic, paper-based process many years ago, we’ve transformed into a digital, connected submission process to remove a lot of waste, manual processes and cut the cost of the overall experience.”

This puts Hexure as the rails of the InsurTech industry. “From a modern workflow perspective, there’s other platforms out there that have been around for many years that have a more archaic structure, but ours is the first digital platform in this marketplace that connects sales activities, data and experiences across the sales lifecycle for multiple lines of business,” said Pohmer.

Rails of the industry

As the rails of the industry, this puts Hexure in a vital space within the InsurTech sector. How does this role guide its innovation approach?

According to Pohmer, industry technology began as closed

platforms 20-25 years ago because it provided companies with a competitive advantage.

However, Hexure took a modern view based on where it grew up. "We were the first platform to have an embedded API infrastructure," said Pohmer. "Everything we do in our ecosystem we open up for others to plug-and-play into. We also white label it for others so new InsurTechs or FinTechs that arrive can leverage our multi-carrier order entry and e-submission or multi-carrier illustrations and can plug right into our capabilities via APIs so that they have those feature functionalities available. We don't want to be a closed platform"

Pohmer explains that when considering the industry's infrastructure, Hexure is not only the platform but the 'piping' that connects the industry.

"Regardless of where that annuity transaction or life illustration was born, we want to be the technology behind the scenes allowing it to happen. It's a very different model than what existed in the marketplace before. We're going to continue to innovate and allow others to utilise our solutions in any front-end workflow to digitally process business more effectively."

Pohmer stressed that to get the industry to modernise, someone had to become those standard rails, and as one of the largest players in the sector, Hexure was best suited to do that.

Hexure's Unique Selling Points

Setting yourself apart from your competitors is 101 for companies looking to stand out.

For Hexure, Pohmer believes the standout difference is that Hexure has the only single sales automation platform that is multi-carrier, multi-channel and multi-product.

"We can work with anyone from the largest banks and broker dealers to the small independent agencies. Our technology can meet the needs of all of them," said Pohmer. "When we talk about multi-product, this didn't exist in the marketplace until Hexure offered life, annuities, long-term care, disability, health and more on the single platform."

Many other technology companies in the industry focused on developing point solutions for specific products, leading to a fragmented experience that hinders holistic selling and the ability to fully meet client needs.

"If an agency or advisor or a bank decided to sell life and annuities, they would have to contract with five different vendors for those products. Now, with Hexure, they only have to utilise one platform for all of those products, from start to finish. So that's a big value-add," professed Pohmer.

Bringing home the point of seamless connectivity, Pohmer also emphasised the full digital experience provided by Hexure.

"When you utilise the Hexure platform, you can stay on our

technology without ever having a piece of paper, without ever having to go to another platform, without ever having to go to different carrier websites or different wholesalers, everything can be done right there on a single platform for agents and advisors to leverage to sell to their end users," he said.

The future for Hexure

As the company looks toward the future, the big watchword for Hexure is innovation.

Pohmer said, "As leaders in this space, we want to continue to drive innovation. We're a tech company at heart, and as this industry evolves, new products come into the marketplace and new products become more sophisticated, we must utilise technology to simplify the workflows and simplify the sales processes of those different products."

Secondly, Hexure is focused on being able to connect all aspects of the ecosystem – the plug-and-play vendors, all the data companies, carriers and distributors – and making sure they are working with more standardization.



"We feel that we can push a lot of the best practices and standardisation that we've seen by working with all the major carriers and distributors in the marketplace in order to become that industry standard."

The company also continues to reinvest in opening its platform, so everyone is able to utilise its APIs. Be the digital rails for the industry. "We like to view ourselves as the plumbers of the industry and have the piping of this space so we can seamlessly transact business with as little friction as possible," said Pohmer.

The only way this can be done, Pohmer believes, is through the constant reinvestment in technology so that you can process tens of millions of quotes or tens of millions of transactions. This isn't done through paper and archaic processes, but bringing more technology into it, and the more technology brought in, I think more policies will be sold," he added.

He concluded, "If you talk to a financial advisor or agent, the reason they say things aren't sold at higher volumes is because of the difficulty of selling them. This is where the technology comes in, and we're trying to help people move the sales process all through digital innovation ●



Founded: 2019



Employees: 11-50



Subsectors: Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-End



Regions of Operations: Global

hi.health revolutionises the healthcare payment process by offering an infrastructure that eliminates out-of-pocket expenses, replacing the traditional pay-and-claim system with direct payments at the point of care. This innovation reduces operational inefficiencies in claims management and enhances data transparency, allowing insurers to adjudicate claims more effectively, detect fraud, and make informed decisions. Furthermore, hi.health provides a global, cashless payment solution that operates seamlessly across borders, addressing the needs of international travellers and expatriates. By integrating advanced fraud detection mechanisms and automating the claims process, hi.health significantly improves efficiency, transparency, and the overall user experience for both insurers and their customers.



Founded: 2017



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance



Regions of Operations: United Kingdom, United States, Bermuda

hyperexponential is the leading InsurTech provider for re/insurers looking to effectively and confidently price complex risk and streamline their underwriting workflow. hx Renew allows actuaries and underwriters to leverage diverse data sets, collaborate effectively and establish a Pricing Decision Intelligence feedback loop to continuously improve output over time. hyperexponential work with global market leaders including Aviva, Beazley, Conduit RE and AEGIS, with over \$45bn of gross written premium contracted through the hx Renew platform.



Founded: 2017



Employees: 51-100



Subsectors: Commercial/Enterprise Insurance



Regions of Operations: Europe, APAC, United States of America

Founded in 2017 by insurance industry experts, this company offers advanced technology solutions tailored for Managing Agents, Lloyd's syndicates, and (re)insurers. Their mission is to modernise core operational systems, addressing the industry's increasing demand for efficiency, accountability, and transparency. The company's fully managed platforms are built on a robust framework, ensuring they meet current technological standards and future-proof clients' operations against upcoming changes. By handling complex contracts and automating processes, their platforms effectively tackle fundamental inefficiencies in the sector with innovative, adaptable, and future-ready solutions.



Founded: 1984



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-End



Regions of Operations: North America

Input 1 is a premier provider of digital billing and payment solutions tailored for the insurance sector, overseeing \$16bn in premiums and catering to over 400 clients each year. The company is dedicated to modernising the premium collection process, thereby enhancing operational efficiency and profit margins. Input 1 sets itself apart through its advanced technology, stringent operational discipline, and proactive service. Notably, it operates a client-branded operations centre that manages over 500,000 accounts annually. With a flawless 100% implementation success rate, Input 1 has established itself as a reliable partner within the insurance industry.



Founded: 2014



Employees: 11-50



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, On-Demand/Travel Insurance, Infrastructure/Back-End, Consumer Platforms, Embedded Insurance



Regions of Operations: United States, Caribbean, South Pacific, Australia, New Zealand

InsuredHQ is a New Zealand-based InsurTech company committed to transforming the global insurance industry through innovative cloud-based solutions. Focused on flexibility, scalability, and customer-centricity, InsuredHQ supports general insurance carriers, MGAs, and startups in navigating the complexities of the digital landscape. The company's mission is to simplify operations, reduce costs, and enhance service delivery through cutting-edge AI, automation, and Open API technology. Operating as a fully remote business with a diverse team across six countries, InsuredHQ combines global expertise to drive continuous innovation. Committed to strict data security and regulatory compliance, the company ensures client data is protected at all times. Guided by client feedback, InsuredHQ remains focused on addressing industry challenges while staying adaptable to evolving market needs. With a vision for global expansion, InsuredHQ is leading the transformation towards a more efficient, digital-first, and customer-centric insurance industry.



Founded: 2017



Employees: 1,001-5,000



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-End, Consumer Platforms, Embedded Insurance



Regions of Operations: Global

InsureMO, established in 2017, is a global leader in insurance infrastructure, offering a comprehensive platform that serves the entire insurance ecosystem. The company supports digital transformation for insurance carriers, MGAs, distribution channels, InsurTech firms, and ISVs through a flexible and scalable middleware platform. Operating in nearly 40 countries, InsureMO collaborates with 300 global carriers, facilitating over US\$25bn in Gross Written Premium annually. The platform processes over 1.2bn API calls daily and manages 65m policies within 24 hours, showcasing its scalability and performance. With a microservices-based, API-first, cloud-native, and headless architecture, InsureMO enables rapid innovation and deep connectivity. Serving 500 customers, including major industry players, the company supports diverse ecosystems such as Auto & Mobility, Banks, Health, and the Gig Economy. InsureMO is committed to driving digital transformation by addressing Volume, Velocity, and Variation, ensuring clients can innovate, integrate, and scale efficiently.



COMPANY RESEARCH PROFILE



PRODUCT NAME:
ElasticCX CCaaS

- Founded 2001
- Reading, United Kingdom
- www.ipintegration.com
- iain.mantell@ipintegration.com
- Employees: 101-250
- Regions of operation:
United Kingdom

KEY EMPLOYEES:



Sat Sanghera
CEO



Dave Glasgow
Founder and Sales Director



Andy Scopes
COO

Value Chain: **Operations & Servicing, Claims, Policy Renewal/Customer Retention**

Subsectors: **Insurance Comparison/Marketplace, Auto Insurance, Home/P&C, Life/Health Insurance, On-Demand/Travel Insurance**

OFFERING

The ElasticCX CCaaS advantages are:

- Enhanced Customer Satisfaction
- Improved Agent Productivity
- Scalability and Flexibility
- Cost Efficiency
- Agility and Innovation
- Security built-in

PROBLEM BEING SOLVED

IP Integration addresses inefficiencies in contact centre operations by unifying all forms of customer communication—voice, email, webchat, social media, and SMS—into a comprehensive omni-channel solution. This integration enhances operational efficiency, reduces call durations and customer wait times, improves retention rates, and provides advanced management information (MI) and analytics for better decision-making and performance insights that help drive your customer experience strategy.

TECHNOLOGY

The ElasticCX CCaaS solution leverages cloud-hosting on Microsoft Azure with security by design to provide robust resilience, using highly available, geo diverse architecture, AI technology powers automated agent assist and insight features, with intelligent call routing to direct customers to the appropriate agents. It's service is API driven for seamless 3rd party integrations such as CRM, bring your own database and workforce management.

PRODUCT DESCRIPTION

Headquartered in Reading, IP Integration (IPI) is a leading provider of contact centre and customer experience solutions for the insurance sector, with approximately 300 active clients across multiple vertical markets.

IPI offers complete omni-channel contact centre solutions, including AI-driven voicebots and chatbots, automated identification and verification, quality management, workforce management, voice and text analytics, advanced reporting and MI, bespoke integrations, and PCI compliance solutions for taking payments over the phone and other contact channels. IPI supports its technology solutions with a comprehensive methodology for consultancy and customer success.

ElasticCX CCaaS is a market-leading cloud contact centre solution that unifies all customer contact channels into a single omni-channel platform, offering a complete customer view with reporting and analytics. With AI-powered tools, it optimises every stage of the customer journey, automating tasks, assisting agents, and providing actionable insights through advanced transcription. Preloaded with industry-standard features, the platform also offers a flexible API architecture for seamless integration with CRM systems and other data sources, all protected by robust cloud security. ElasticCX CCaaS manages both inbound and outbound communications, including voice, email, and SMS campaigns. Designed for businesses of all sizes, it's competitively priced and supported by expert consultancy services, from discovery to demos, with ongoing in-life support.

TRACTION/GROWTH

- **ElasticCX CCaaS** – Utilised by around 30,000 agent positions globally
- **IP Integration Clients** – Ageas, Saga, The Green Insurer, Norton Insurance Brokers, and Europa Group
- **Other Partners** – Genesys, Gamma, Verint, Avaya

How IPI is revolutionising the customer experience for InsurTechs

UK-based IPI enables brands to meet their digital transformation goals with creative and innovative Contact Centre, Cloud and Connectivity services and solutions.



From Left to Right: Iain Mantell, sector specialist insurance & finance at IPI, and Stuart Pendleton – an independent business consultant



According to Iain Mantell, sector specialist insurance and finance at IPI, the company has a 'purpose-led' culture focussed on providing exceptional customer contact to its clients.

He said, "It's part of our mission to enable customers and clients to get the best customer experience they can. As the industry and technology evolves, we become trusted advisors to our customers."

Meanwhile, Stuart Pendleton – an independent business consultant – emphasised the company's solutions-based culture. "IPI listens and doesn't simply tell. They don't just put something in front of you that says this is what you need and walk away - they work with you as a partner."

The pain points

A vital aspect of standing out in any industry includes solving issues better than your competitors. For IPI, how is this achieved?

According to Mantell, many insurance organisations have highly siloed teams by function, having different data sets, processes, technologies and outcomes expected of them on a day-to-day basis. A valuable asset, in his view, is being able to make sense of separate data sets that have often been siloed and bringing them together.

He said, "We can help the insurance sector address key business challenges, such as improving the retention rate and policy renewal, whilst making that experience as efficient and seamless as possible."

Pendleton highlighted that insurers and finance firms have embraced the sales element of digital, but that the service element remains behind.

"As for meeting service expectations, many insurers are still stuck in telephone-service based cultures. Ultimately you should give customers choice. In doing so, you not only improve and solve customers' concerns, but you also help to fix other issues that insurers and brokers have within their contact centres," Pendleton added.

Key here, in the view of Pendleton, is consistency. "It's not just doing it ad-hoc – it's about being consistent with it and then being able to learn from both the good and the bad," he added.

Mantell added, "Good, bad or ugly, it is all valuable data. It's what you do with it that matters, and that could be promoting processes that have delivered great outcomes and identifying key points in a process. We can deliver tools that enable all these things."

IPI's USP

What sets IPI apart from the rest of the pack? In Mantell's view, the company's history and pedigree of delivering a consultancy-type approach with clients and taking a holistic view of clients' objectives are key lines in the sand.

He said, "We focus on business strategy, the problems faced and the impact that is having on the organisation, and then use technology to empower them to address those issues. It's not one-size-fits-all – we're not just trying to implement technology because we want something new in place. It's about having deliverables with tangible metrics in place to clearly demonstrate a project's success."

However, Mantell explained it doesn't stop at this point –. "It's an ongoing process. The landscape changes constantly and we need to be able to have the organisation's strategy front of mind, whilst also assuring the day-to-day operations," said Mantell.

The changing consumer

In an age where digital transformation is fast and disruptive, the expectations and values of the consumer are also changing.

On this, Pendleton quipped, "I think this can be said across most markets, but if you're a consumer today and you're purchasing something, you expect value for money, to be able to purchase it within a channel, and at a time, of your choosing. Finally, you expect quality service."

Whilst some industries have met the new consumer where they are, Pendleton believes the insurance sector has missed grasping the opportunities in this area.

"Picking up the phone to your insurer is almost an immediate thing of dread, and you shouldn't have that. Unfortunately, the only time you really use insurers, other than renewal, is at a point of claim - the time it really needs to deliver on its promise," explained Pendleton.

This can, however, be a disappointing experience. Something Mantell believed should be addressed, "It can't be that when someone picks up the phone, there's no understanding or empathy there. With the right information, interactions can be made far simpler and more engaging. Solutions like ours can integrate different data sets and bring that to life in one pane of glass, which is invaluable to agents when trying to deliver a service and manage expectations, all whilst being empathetic to the customer."

Digital's impact on insurance

The rise of digital has brought sweeping changes to a range of industries, and the insurance sector is no different.

Mantell highlighted that in the insurance industry, there is a wide demographic that has their own preferences and priorities as to how they want to speak with you. However, he claims one thing usually translated across is that they want it to be efficient and have answers as quickly as possible and issues to be resolved first time.

He added, "Using AI technology allows a lot of self-service for users to do things on their own time. Having the option to escalate to a human if customers have further questions, is key. It achieves the correct balance between digital and human that we must refine as we go along."

Regulation and compliance challenges

When it comes to regulation, there is view – one voiced by Pendleton – that it is on an ever-increasing curve.

"I think where a lot of people go wrong is they think regulation is an additional element. However, with

IPI, regulation and compliance are embedded within propositions, savvily using technology to allow the customer to remain at the centre of everything," said Pendleton.

Mantell, agreed, explaining that organisations often see compliance as an afterthought, instead of a priority. "It should be that we do the best for our customers and give the most well-rounded and personalised service that we can."

He also explained the importance of having technology in place that is resilient. This encompasses having the right security in place to deal with ongoing threats, as well as providing a holistic view of the security landscape.

Retaining talent

What are the biggest challenges in the insurer's contact centre and in retaining talent?

In this area, Pendleton believes key challenges are retaining and recruiting talent. "Retaining and developing these roles is very difficult, but if you focus on developing your people and investing in their careers, they will become more valuable to you, more valuable to the contact centre and less likely to leave. This is where technology can play a huge part, as it can help support all these things."

As stressed by Mantell, the number of processes taking place within a contact centre today are so numerous that they can overcomplicate the tasks agents need to perform and lead to stress and fatigue ●

“

"The focus should be to make it as easy as possible for the agents. Provide the right information when needed and allow them to complete tasks to the best of their ability. This will boost both the agent, and the customer, experience, adding long-term value to the organisation"



Exceptional
Customer
Contact

MOTABILITY OPERATIONS LTD GEARS UP ITS CONTACT CENTRE OPERATIONS WITH IPI



SELECTION OF IPI AND PROJECT STRATEGY

After a competitive selection process, IPI, a Genesys Gold Partner, was chosen to lead the transformation, with Motability Operations Ltd impressed with IPI's alignment with its customer-centric values. IPI carried out a three-phased approach to implementation to ensure sustained engagement from the entire Motability Operations Ltd team while facilitating manageable rollouts. This was broken down as follows:

- 1. Run:** The initial phase focused on migrating the legacy telephony system to Genesys Cloud, ensuring uninterrupted voice communication for customers. This transition was crucial for maintaining consistent service during the changeover.
- 2. Grow:** The phase introduced advanced technologies like digital deflection tools, IVR integration, and live chat. These tools helped manage peak traffic and provided 24/7 customer support options, even outside regular operating hours. The integration of WhatsApp, email, and SMS further expanded communication channels, while AI-powered tools and Natural Language Processing enhanced customer interactions.
- 3. Transform:** This upcoming phase will explore additional enhancements, including the trial of Genesys Co-Pilot for real-time agent assistance. This tool aims to further improve the quality of customer service by providing agents with instant access to information during calls.

OUTCOMES AND BENEFITS

With a strong partnership with Motability Operations Ltd established, IPI successfully completed the cloud migration early, and additional enhancements were implemented ahead of schedule. The transition to a single, unified platform significantly reduced the complexity of customer service operations, freeing agents from the need to juggle multiple systems and allowing them to focus on more complex tasks.

Employee well-being also improved, as the AI technologies introduced reduced the workload and stress on customer service specialists. Training programmes were customised to ensure a smooth transition for all team members over to the new system, and ongoing support from IPI continues to drive further improvements in service quality.

ABOUT MOTABILITY OPERATIONS LTD

Motability Operations Ltd is a car leasing company which empowers more than 800,000 recipients of the Motability Scheme to access independent mobility solutions like adapted cars, powered wheelchairs, and scooters. With 100,000 new customers added in the past year, the company needed to modernise its customer service operations to handle rising demand and call volumes. The goal was to transition from an outdated on-premise system, to a cloud-based solution to enhance service efficiency and accessibility.

LOOKING AHEAD





Motability Operations Ltd is considering introducing opt-out options for customers who prefer traditional communication methods over digital channels. The company is also focused on preventing agent burnout by ensuring adequate downtime during peak periods. The ongoing collaboration with IPI positions Motability Operations Ltd well for future growth, with plans to implement further technological advancements like enhanced bot technology and agent recording solutions.

Overall, the transformation led by IPI has not only enhanced the efficiency of Motability Operations Ltd's Contact Centre but also deepened the organisation's commitment to providing exceptional service to its customers, ultimately contributing to its mission of empowering individuals with disabilities.

CONTACT US





T: +44 (0) 1189 184 600
E: enquiries@ipintegration.com
W: www.ipintegration.com

intellectAI

- 
Founded: 2014
- 
Employees: 5,001-10,000
- 
Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, Underwriting, Specialty and E&S lines, brokers and MGAs
- 
Regions of Operations: United States, Canada, India, Middle East, Europe, APAC


IntellectAI is the InsurTech and WealthTech business unit of Intellect Design Arena. In the InsurTech sector, it delivers purpose-built, end-to-end AI powered underwriting solutions tailored to the distinct requirements of Commercial, Specialty, and E&S carriers, MGAs and brokers. IntellectAI uses custom AI applications designed to enhance business agility and drive portfolio profitability. Its "Underwriter First" approach helps underwriters make better, faster decisions using embedded and generative AI. The wide offering of solutions covers the entire underwriting value chain, from automated submission ingestion to data enrichment and underwriting workbenches. These solutions are crafted for underwriter effectiveness, efficiency and sophistication, ultimately boosting underwriter productivity. The technology underpinning their solutions combines sophistication with simplicity, ensuring an engaging and insightful user experience. With expertise in emerging technologies, advanced AI, and domain-specific large language models, IntellectAI simplifies business complexities and positions companies for sustainable success in a dynamic marketplace.

Joshu

- 
Founded: 2020
- 
Employees: 11-50
- 
Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, On-Demand/Travel Insurance, Infrastructure/Back-End, Embedded Insurance
- 
Regions of Operations: United States, Israel



Joshu is an insurance product development and distribution platform that helps insurance product owners configure, launch and update their products without coding. Designed for insurance professionals and packed with features accelerating product setup, Joshu's portals and Underwriter Desk come out of the box and support the full lifecycle of a policy. Founded by technology experts experienced in selling insurance online, Joshu was purpose-built to give insurance professionals the tools they need to harness digital distribution and win new markets faster.

Kalepa

- 
Founded: 2018
- 
Employees: 11-50
- 
Subsectors: Commercial/Enterprise Insurance, Data/Intelligence
- 
Regions of Operations: North America, Europe, Australia, and Japan





Kalepa is solely focused on helping commercial and specialty insurers achieve profitable growth. To do this, they provide cutting-edge AI software that empowers underwriters and underwriting leaders to make better, faster risk decisions. Their Copilot underwriting software is trusted by insurers of all sizes - including top 15 carriers, fast-growing MGAs, and regional mutual insurers - to power underwriting across lines of business. By accurately digitizing risks, automating guidelines and preference criteria, surfacing key exposures and controls, and providing an interface optimized specifically for underwriting decisions, Kalepa helps insurers bind with confidence. Kalepa is dedicated to empowering underwriters to be successful - not replacing them - and that's why their Copilot supports underwriters every step of the way.



- 
Founded: 2016
- 
Employees: 101-250
- 
Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence
- 
Regions of Operations: Europe, North America, Asia





Founded in 2016, Kayrros is a world leader in environmental intelligence. Kayrros uses AI and geoanalytics technology to process data from satellite imagery and provide insights that help companies, investors and regulators reduce GHG emissions, protect people and assets from extreme weather events and accelerate the transition to a lower carbon economy. Kayrros has emerged in recent years as a clear voice in the global climate governance, calling for more rigorous and independent data to reveal discrepancies in emissions reporting, predict and prevent wildfires, bring trust to the carbon market, and monitor the progress of the green transition, among other key objectives. Kayrros has recently been named one of the world's 100 Most Influential Companies by TIME, included on Fortune's annual the World list, and is a winner of the Financial Times Tech Champions. Kayrros has offices in Paris, Houston, New York, London, Bangalore and Singapore.



- 
Founded: 2018
- 
Employees: 51-100
- 
Subsectors: Data/Intelligence
- 
Regions of Operations: Global

Founded in 2018 with a mission to help organisations globally see, understand, and manage cyber risks, KYND has become a trusted partner for global insurance players, offering actionable cyber risk intelligence with expert advisory services to support informed decision-making across every stage of the cyber insurance lifecycle. Powered by its proprietary data on organisations' cyber footprint, KYND cuts through the noise and delivers superior insights into the risks that matter – those that lead to actual incidents and claims – enabling streamlined and profitable cyber underwriting as well as effective, ongoing portfolio monitoring and alerting, and proactive event response to stay ahead of emerging threats. Additionally, by combining best-in-class aggregation risk insights with bespoke, granular cyber disaster scenarios, KYND empowers insurers to more accurately evaluate and manage the accumulation and CAT exposure across their portfolios, including exposure to a set of war and state-sponsored scenarios incorporating various war clauses.




- 
Founded: 2014
- 
Employees: 251-500
- 
Subsectors: Life/Health Insurance, Infrastructure/Back-End, Consumer Platforms
- 
Regions of Operations: North America, United Kingdom, Australia, EU

Founded in 2014, League is a platform technology company that enhances next-generation healthcare consumer experiences. Insurers utilise League's healthcare CX platform to offer highly engaging and personalised healthcare services that resonate with users. Recently, League secured a \$95m funding round led by TDM Growth Partners, known for supporting innovative platforms such as Square, Twilio, and Slack, raising its total funding to \$220m. The company has received numerous accolades, including being listed in Deloitte's Technology Fast 500, CB Insights' Digital Health 150, and being named the Next HealthTech Unicorn by Accenture.



COMPANY RESEARCH PROFILE



 Founded 1982
 New Jersey, United States
 www.majesco.com
 Employees: 1,001-5,000
 Regions of operation:
North America, EMEA, Latin
America and APAC

KEY EMPLOYEES:



Adam Elster
CEO



Manish Shah
President, and
Chief Product Officer



Denise Garth
Chief Strategy Officer

Value Chain: **Marketing & Distribution, Underwriting & Risk Rating, Operations & Servicing, Claims, Policy Renewal/ Customer Retention**

Subsectors: **Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance, Specialty Insurance, Absence Management**

OFFERING

Majesco offers native cloud P&C and L&AH intelligent insurance solutions that empowers the entire insurance value chain and ecosystem, integrating advanced technologies like AI/ML and GenAI to enhance efficiency and decision-making. Their next-gen platform, with embedded analytics and Majesco Copilot, the first and only GenAI assistant, provides real-time data access and embedded analytics, boosting insurers productivity, driving growth, and optimizing profitability.

PROBLEM BEING SOLVED

Majesco's next-gen insurance platforms address the need for speed, flexibility, and innovation by leveraging cloud technology, advanced analytics, and GenAI. This empowers insurers to optimize and streamline operations, boost productivity, and rapidly introduce new products. Embedded GenAI drastically reduces processing times by 70-90%, improving productivity, enhancing customer service, and creating a competitive advantage in the insurance market.

TECHNOLOGY

Majesco's next-gen architecture addresses modern digital demands with cloud-native, API-first, microservices, containerization, headless design, and embedded analytics including a data lakehouse, BI dashboards, AI/ML models, and GenAI. These technologies overcome traditional software limitations, enabling scalability, agility, and faster time-to-market.

PRODUCT DESCRIPTION

Majesco P&C and L&AH Intelligent Core Solutions - Pre-integrated Policy, Billing, and Claims systems with advanced capabilities and embedded data and analytics, including GenAI, that enhance decision-making and operating efficiencies across all lines of business.

Majesco Data & Analytics - Provides access to all operational data in real-time with the Data Lakehouse and embedded analytics including BI, AI/ML models, partner AI/ML models and GenAI with Majesco Copilot.

Majesco Distribution Management - Delivers streamlined and simplified onboarding and compliance, robust compensation management, and expanded performance relationship management for ease of doing business.

Majesco Digital Solutions - Next-generation digital portals for agents, underwriters, employees, customers, and claims adjusters that seamlessly integrate with Majesco Intelligent Core Suite.

Majesco Loss Control and Premium Audit - AI-driven platform with robust, configurable loss control management capabilities that streamline and digitize surveys from creation to completion intelligently driven with data from Majesco's contributory database, third-party data, and inspection companies.

Majesco Intelligent Sales and Underwriting Workbench - Best-of-breed sales and underwriting workbench configurable for quoting, rating, proposals, enrolment and automated renewals for all group, benefit, and worksite products.

Majesco Enterprise Rating - Optimize pricing and rating process with a modern and robust rating engine with model rating processes that operationalize Excel sheets and convert them into API-driven enterprise services for the fastest, most accurate, and cost-effective path from concept to production.

Majesco Absence Management - An absence and FMLA tracking software solution that automates tasks, processes, and communications to automatically determine eligibility and entitlement for all applicable leaves.

Majesco Ecosystem - Next-generation partner ecosystem hub using third-party services for a true plug-and-play environments providing an ecosystem of partner solutions for data and business capabilities.

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GenAI

Transforming Insurance Operations with Majesco Copilot



Transforming and Optimizing Insurance Operations with Majesco Copilot

In today's fast-changing insurance industry, technology plays a critical role in creating operational efficiency, lowering costs, elevating customer experiences, and staying competitive. Majesco Copilot, the industry's first and only GenAI assistant, is proving to be a game-changer for insurance. With its ability to streamline workflows, dramatically enhance productivity, and lower operational costs, insurers using Majesco Copilot are witnessing unprecedented transformations in their business operations.

This case study highlights how insurers leveraging Majesco Copilot are redefining their business to bend the cost and learning curves, improve collaboration, and achieve better risk management, all contributing to significant business benefits

The Challenge: Operational Complexity in Insurance

It's no secret the insurance industry is under significant pressure from rising operational costs, increased risk, talent shortages, legacy technology, and profitability challenges. These challenges are negatively impacting insurers financial results, product pricing, market competitiveness, growth, and customer satisfaction.

Before implementing Majesco Copilot, many insurers struggle with:

- Time-consuming workflows for tasks like creating quotes, processing billing invoices, handling claims,
- and managing policies given the complexity of insurance
- Inconsistent customer experiences due to manual communications, lack of insights, and policy updates
- Increased litigation risks stemming from delayed claim handling and inadequate identification of attorney-involved cases
- Talent onboarding due to the complexity of insurance and the processes to manage it, creates a challenge to train and retain employees
- Lack of operational insights into process inefficiencies and performance metrics
- Increased operational costs due to lack of real optimization of business processes and workflows, creating higher cost ratios that impact product pricing and market competitiveness

The Solution: A GenAI Assistant that Drives Operational Optimization

Majesco Copilot is transforming the way insurance is done. Integrated across all Majesco's Intelligent Solutions for P&C and L&AH, it has become a powerful driver of operational optimization reflected in efficiency, cost reduction and productivity. The real-time benefits realized through Majesco benchmarking and customer feedback include:

Optimized Quote and Policy

- 70%-time savings when creating a Personal Auto quote – only three minutes from start to finish as compared to 10 minutes

- Insurers save 6 hours/month for every 100 policies managed through Copilot actions in the P&C Policy solution
- For P&C policy cancellation and reinstatement, an 88% reduction in time
- Effortlessly handle Group and Benefit plan requotes during underwriting by entering broker requests, reducing effort by 80%

Optimized Billing and Claims

- 91% reduction in time to update P&C payment plans
- Achieve a 66%-time savings for L&AH bill reconciliation and policy contract inquiries using Copilot's advanced document interpretation capabilities
- 75%-time savings processing vendor invoices for P&C claims – two hours and fifty minutes saved for each claim
- Simplify L&AH claim creation with a 75% reduction in manual data entry by uploading the claim form directly
- Expedite L&AH claim adjudication with a 66% increase in efficiency through automated interpretation of supporting documents, such as Physician's Reports or Death Certificates

Streamline Communication and Collaboration

- Time savings of 20 minutes per user everyday by using Copilot to get insights into P&C policies, invoices or claims they're working on
- 9 minutes is saved per P&C claim user everyday by using Copilot to write and refine communications
- Streamline over 5 actions in L&AH through natural language processing, enhancing operational throughput by 50%

- Respond to inquiries related to L&AH Group, Member, Policy, Bill, or Claims 70% faster
- A 93% reduction in time to setup a task or reminder for P&C and L&AH
- Form development time can be done from 10-15 minutes on a typical form to 2-3 minutes, an 80% reduction for P&C and L&AH

The Results: A New Benchmark for Insurance Technology


The results of integrating Majesco Copilot have been transformative:


- **10-20 times boost in productivity** across a wide range of business processes for the entire insurance value chain.
- **Accelerated product launches**, allowing insurers to quickly respond to market changes and customer demands.
- A significant reduction in **operational costs and improved profitability** through time savings and process automation.
- Enhanced customer satisfaction due to **faster response times, more consistent communications, and quicker claims processing.**


Majesco Copilot sets a new standard for operational optimization in the insurance industry. It enables insurers to reduce workflow times drastically, improve risk management, enhance the user experience and bend the learning curve, elevate the overall customer experience and drive down operational costs to help improve overall business results.

For more information on Majesco's intelligence insurance solutions, visit www.majesco.com



 Founded: 2016

 Employees: 11-50


 Subsectors: Data/Intelligence


 Regions of Operations: United States

LineSlip is a pioneering B2B enterprise SaaS company, offering an advanced data analytics solution designed for insurance professionals. This innovative platform transforms insurance documents into actionable insurance intelligence, streamlining the process of visualising, analysing, and reporting on insurance programmes. Unlike the traditional, entirely manual methods of managing complex insurance programmes, LineSlip's solution automatically digitises and aggregates data from insurance documents without the need for manual entry. This enables insurance and risk professionals to extract greater value from premium expenditures, enhance communication with stakeholders, allocate more time to strategic tasks, and make more informed decisions swiftly.


 Founded: 2017

 Employees: 11-50


 Subsectors: Commercial/Enterprise Insurance, Data/Intelligence


 Regions of Operations: North America, France, Singapore, United Kingdom

MAPTYCS® stands for Mapping and Analytics. It is a geospatial solution for property risk exposure analysis, climate risk assessment and real-time weather events monitoring. The platform integrates property portfolio data with “a la carte” third-party location intelligence data like building attributes, climate risk models, and real-time weather events, from governmental agencies and specialized third-party providers. Users can combine, visualize, and analyze selected datasets and risk maps to gain a granular understanding of their property risk exposure for a single location or across portfolios, track accumulations of values, project losses during and after severe weather events and develop financial scenarios using our geospatial analytics. With one solution, MAPTYCS® delivers value across the entire insurance ecosystem with clients spanning from corporations, insurance brokers, MGAs and insurance carriers. The co-founders bring over 40 years of combined experience in risk management, insurance, and technology across the US and Europe.


 Founded: 2001

 Employees: 51-100

 Subsectors: Commercial/Enterprise Insurance, Auto Insurance

 Regions of Operations: United Kingdom, North America, EU, South Africa, Australia

Matrix iQ is dedicated to merging technology with intelligence to foster a safer, greener, and more interconnected world. Their mission focuses on protecting the planet and humanity by leveraging intelligent insights to reduce carbon emissions, enhance safety, and mitigate risks through data-driven approaches. The company equips clients with tools and insights to boost employee safety, minimise environmental impact, and safeguard business assets. Specialising in award-winning insurance solutions, vehicle tracking, risk management, telematics, cameras, and anti-theft devices, Matrix iQ brings over 20 years of telematics industry experience. They are committed to improving driver safety and protecting business assets, offering a comprehensive range of telematics and IoT devices alongside tech-agnostic solutions for complete occupational road risk management.



Founded: 2011



Employees: 11-50



Subsectors: Data/Intelligence



Regions of Operations: Global

Founded in 2011 by Forbes McKenzie, McKenzie Intelligence Services (MIS) leverages unique military intelligence expertise, AI technology, and an unmatched breadth of trusted data sources to enhance insurers' response to catastrophic events at every step of the process. By channelling this hybrid approach into the first observation-based event response tool, the Global Events Observer (GEO), MIS provides timely, comprehensive coverage of every type of catastrophe across the globe. MIS provides insurers with rapid and reliable post-event insight, guiding clients through the challenges of event response with accuracy and efficiency. Through in-house military, insurance, and technical expertise, MIS provides immediate actionable intelligence at a property, policy and portfolio-level, enabling clients to expedite processes whilst significantly reducing costs. Through expert analysis of observed, real-life data and imagery, MIS can deliver detailed assessments of affected locations integrated with client portfolio data to facilitate swift and confident decision-making, often even before claims are submitted.



Founded: 2021



Employees: 101-250



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Data/Intelligence, Infrastructure/Backend



Regions of Operations: North America, EMEA, APAC

MEA is an AI-powered enterprise platform designed to simplify insurance processes. Tailored specifically for insurers by industry experts, MEA automates essential activities, enhancing productivity and safeguarding combined ratios and margins. Its intelligent platform allows insurers, brokers, and MGAs to concentrate on their competitive strengths. MEA's ORA can be swiftly implemented and scaled, delivering precise data in the required format and timing. By streamlining critical insurance tasks, MEA significantly reduces operating costs. Developed by a team of seasoned insurance professionals and technology experts, MEA addresses industry challenges, enabling insurers, brokers, and MGAs to focus on business growth.



Founded: 2012



Employees: 11-50



Subsectors: Life/Health Insurance



Regions of Operations: Global

Montoux is a leading provider of AI-driven actuarial tools and modelling solutions for the insurance industry. Their platform leverages artificial intelligence, cloud technology, and automation to modernise traditional actuarial processes. This enables insurers to overcome the limitations of conventional models, boosting both actuarial productivity and strategic decision-making. Montoux's modular and flexible toolkit is designed to support insurers at different stages of their modernisation journey, offering greater efficiency, accuracy, and adaptability in managing risk. Their mission is to accelerate the adoption of advanced technologies in actuarial work while prioritising client success.



COMPANY RESEARCH PROFILE



PRODUCT NAME:
Nanoinsure Platform

- Founded 2019
- Kowloon, Hong Kong
- www.nanoinsure.com
- mandy@nanoinsure.com
- Employees: 51-100
- Regions of operation: APAC

KEY EMPLOYEES:



Clara Chang
Chief Technology Officer



Terence Ho
Chief Commercial Officer



Mandy Chan
Head of Business Development

Value Chain: **Product Management, Sales & Marketing, Distribution Management, Rating, Quote, New Business & Underwriting, Underwriting Workbench, Issue and Service, Claims, Digital Platform, Agent Portal, Customer Portal**
Subsectors: **Life/Health Insurance**

OFFERING

Enterprise software for life insurance carriers, encompassing the entire value chain from product creation to digital sales platforms and policy administration systems.

PROBLEM BEING SOLVED

- 1.** Accelerate Product Development: Introduce new products and services five times faster than industry standards.
- 2.** Deliver a Superior Digital Experience: Provide a seamless digital sales software application for all distribution channels.
- 3.** Modernize Core Administration: Streamline operations, reduce costs, and enhance efficiency through modernized core admin systems.

TECHNOLOGY

Leverages a resilient, scalable microservices architecture with an API-driven approach. We utilize MongoDB Atlas as our database and offer both cloud-agnostic and on-premises deployment options to ensure scalability and flexibility. This technology stack streamlines insurance product development, distribution, and policy administration, enhancing operational efficiency and customer experience.

PRODUCT DESCRIPTION

- 1. NanoBYO** empowers insurers to rapidly develop new products by directly transforming their own actuarial spreadsheets into product APIs. Simulate and optimize product profitability by adjusting prices and charges using the built-in VNB Simulator, all without writing a single line of code.
- 2. NanoPOS**, the enterprise-grade digital Point-of-Sale system streamlines insurance sales from fact-finding, quoting, underwriting to e-application across multiple channels. The latest NanoPOS release features an AI-powered assistant designed to boost the productivity of insurance advisors.
- 3. NanoLife**, a modular, microservices-based system, streamlines policy administration for faster innovation, flexible integration, and phased modernization. It can be implemented in specific modules, such as New Business & Underwriting, Claim Management, and Policy Owner Services, to address insurers' unique needs. NanoLife also integrates with existing legacy systems using APIs ensuring seamless operations from new business to policy issuance.

TRACTION/GROWTH

- 1.** We have expanded our clientele to encompass 10 mature and emerging markets in Asia, including Japan, Taiwan, Hong Kong, Macau, the Philippines, Vietnam, Cambodia, Singapore, Malaysia, and Indonesia.
- 2.** Our platform supports all lines of life insurance and Takaful products, catering to multiple distribution channels and the digital ecosystem.
- 3.** We proudly serve Fortune Global 500 companies and innovative Pan-Asia insurers, all of whom can serve as references for our product and services.

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NanoBYO

Transform Your **OWN** Spreadsheet
Into Product API

VNB Simulation.
Online. Offline SDK.

Why bother limiting your innovation with other proprietary Excel format configurators?

Proven in 10 markets. We are simpler, better, and smarter.

Contact mandy@nanoinsure.com today.

NanoLife

Modernize Your Core Admin System

Modular Design.
Scalable APIs/Microservices.

Gradual rollout by modules ensures a seamless transition and minimal interruption to your operations.

Proven in 10 markets. We are simpler, better, and smarter.
Contact mandy@nanoinsure.com today.

NanoPOS

Elevate Your Agency Force
Digital Sales Journey

Customer-Centricity.
AI-powered Assistance.

Empowering your insurance advisors to deliver exceptional sales experiences.
Anytime. Anywhere.

Proven in 10 markets. We are simpler, better, and smarter.
Contact mandy@nanoinsure.com today.



Founded: 2021



Employees: 11-50



Subsectors: Auto Insurance, P2P Insurance, Life/Health Insurance, On-Demand/Travel Insurance, Consumer Platforms, Embedded Insurance



Regions of Operations: Nigeria

MyCover.ai offers an open insurance API that integrates with top insurance providers, allowing businesses and innovators to seamlessly embed these insurance products into their platforms. MyCover.ai distinguishes itself in the insurance industry with a powerful, end-to-end infrastructure that encompasses product design, customer onboarding, and comprehensive policy and claims management. A key advantage is its innovative no-code tool, which enables businesses to swiftly customize and deploy insurance solutions without requiring deep technical expertise, revolutionizing how insurance is accessed and delivered. Through its open insurance API, MyCover.ai integrates seamlessly with leading insurers like Allianz, Axa, Sanlam, Leadway, AllCO, Sovereign Trust, and Hygeia. This extensive network allows businesses and innovators to easily embed a variety of insurance products into their platforms. With a combination of cutting-edge technology, strategic partnerships, and a focus on customer-centric solutions, MyCover.ai is positioned as a transformative force, helping businesses deliver tailored insurance products quickly and efficiently.



Founded: 1992



Employees: 1,001-5,000



Subsectors: Financial Institutions, Insurance Firms, Government Organizations, Healthcare, Energy and Utilities, Shared Services



Regions of Operations: Middle East, Africa, United Kingdom, North America, Australia, Singapore

Newgen is the leading provider of AI-enabled unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low-code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.



Founded: 2010



Employees: 251-500



Subsectors: Commercial/Enterprise Insurance, Infrastructure/Back-End, Core insurance Distribution and Management Platform, Line of Business Agnostic



Regions of Operations: United States, United Kingdom, Europe, SEA

Novidea is a data-driven insurance platform that enables brokers, agents, carriers and MGAs to drive operational efficiencies and growth across the entire distribution lifecycle. Leveraging Salesforce's Big Technology, the platform provides a complete ecosystem, with a complete view of management information and automated workflows. Cloud-based technology provides instant access to all customer data and actionable intelligence, enabling customers to scale, make better-informed decisions and deliver enhanced customer value.



Founded: 2019



Employees: 51-100



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms



Regions of Operations: North America

Novum Underwriting Partners is a trailblazing commercial insurance wholesaler and managing general agent, revolutionising the insurance industry through advanced technology. Utilising its proprietary online platform, Novum Online, the company streamlines the entire insurance process, from underwriting to policy binding. This innovative system boosts efficiency and transparency, enabling retail agents to process risks, compare quotes effortlessly, and track statuses in real-time while maintaining direct communication with underwriters. Since its inception, Novum has experienced significant growth, now serving over 8,000 retail agencies and collaborating with more than 60 leading carriers. By merging digital innovation with personalised service, Novum continually adapts to technological advancements to meet market demands. With recent expansions into new countries and new segments such as employee benefits, Novum's dedication to continuous improvement and innovation cements its position as a transformative force in the InsurTech landscape, setting new benchmarks for efficiency and customer satisfaction.



Founded: 2019



Employees: 11-50



Subsectors: Consumer Platforms, Embedded Insurance, P&C Insurance



Regions of Operations: United States

Odie Pet Insurance is a national leader in providing innovative "pet insurance as a service" B2B2C technology solutions, distinguished by its flexibility for both consumers and strategic partners. The company focuses on building relationships with P&C insurance carriers, benefits partners, agents, brokers, and InsurTech and FinTech platforms. Odie's technology-enabled platform simplifies access to essential pet care services, making it more convenient and hassle-free for pet owners. Committed to the belief that pet care should be accessible to everyone, Odie strives to achieve this through unique distribution partnerships and affordable premiums.



Founded: 2016



Employees: 11-50



Subsectors: Home/P&C, Data/Intelligence, Consumer Platforms



Regions of Operations: Netherlands, Germany, Belgium, Norway







Insurance firms are currently grappling with maintaining profitable motor insurance portfolios due to claims inflation, costly electric vehicle (EV) repairs, and a shortage of qualified body shop personnel. Openclaims, a specialist in motor claims and repair management, assists leading insurers such as Nationale-Nederlanden, Bovemij, and a.s.r. in addressing these challenges. Their Repair Manager solution is an all-in-one platform that streamlines repair distribution, network performance, composition, and workflows, significantly reducing repair costs and enhancing efficiency. This solution leverages advanced machine learning algorithms to automatically identify the best-suited body shop for each damage. Additionally, insurers face inefficient claims handling due to incomplete information and poorly integrated legacy systems. Openclaims' Claims Manager addresses this by enabling efficient motor claims management and touchless claims handling processes, helping insurers stay competitive and continuously improve their operations.



**COMPANY
RESEARCH
PROFILE**



PRODUCT NAME:
Graphene & Fusion

-  **Founded 2018**
-  **Singapore**
-  www.peak3.com
-  hello@peak3.com
-  **Employees: 501-1,000**
-  **Regions of operation:**
Singapore, Thailand, Indonesia, Malaysia, Serbia, Ireland, Hong Kong, Japan, China

KEY EMPLOYEES:



Bill Song
Co-Founder and Group CEO



Adrien Lebegue
CEO Europe



Ian Lee
CEO APAC

Value Chain: **Marketing & Distribution, Underwriting & Risk Rating, Operations & Servicing, Claims, Policy Renewal/ Customer Retention, Proposition that supports the end-to-end value chain**

Subsectors: **Infrastructure/Back-end, Consumer Platforms, Embedded Insurance**

 **OFFERING**

Peak3 provides SaaS insurance core, distribution, and AI solutions to drive a step change in performance for insurers, MGAs, and insurance intermediaries. Peak3 strives to make insurance protection more relevant, convenient, and affordable for everyone through our innovative technology and ingenuity. multi-country core modernisation programs, Peak3's solutions serve leading industry leaders in life, health, and property and casualty insurance.

 **PROBLEM BEING SOLVED**

Peak3 provides benefits across three main areas for insurers:

- 1. Cost and complexity reduction:**
End-to-end automation capabilities across the value chain for P&C, health and life insurance, driving efficiency, architecture simplification and seamless AI integrations.
- 2. Innovation and new business growth:** Faster speed-to-market to launch and iterate new insurance propositions through no/low-code configurations.
- 3. Higher resilience and performance:**
High availability, auto-scaling, DevSecOps and more to ensure market leading security, performance and reliability.

 **TECHNOLOGY**

Peak3's cloud-native, cloud-vendor agnostic SaaS solutions support multi-tenant deployments and upgrades across EMEA and APAC, built on a microservices architecture for modular deployments (e.g., full core system or just the claims module) and flexible integrations via Open APIs. These SaaS solutions flexibly integrate with own AI solution and third-party large language models for tasks like intelligent document processing, chatbots, claims automation, and risk analysis. Additionally, the built-in customer data and big data platforms enable scalable analytics and AI directly within the core system.

 **PRODUCT DESCRIPTION**

Graphene is Peak3's cloud-native SaaS insurance core system that covers the entire insurance value chain, including product management, underwriting, claims, billing, analytics, and digital engagement. Its microservices architecture offers flexibility for end-to-end core system modernisation, modular replacements, or a digital orchestration layer on top of the legacy system(s). Unifying life, health, and general insurance, Graphene simplifies architecture and accelerates new proposition launches to just days or weeks through a no-code/low-code approach. With multi-tenant, multi-country capabilities, it enables insurers to standardise operations, reduce costs, and scale propositions across borders. As a true SaaS solution, Graphene remains evergreen with continuous upgrades, ensuring long-term efficiency.

Fusion is a no/low-code SaaS insurance distribution platform that enables intermediaries to seamlessly embed insurance into products and services. It allows business users to design and integrate insurance into customer journeys while managing backend processes and retaining full control over data and customer experience. Used by leading players across sectors like banking, payments, travel, and ecommerce, Fusion improves customer propositions and monetisation opportunities. Natively integrated with Graphene, it can also integrate with any insurer's system for sourcing new insurance products.

 **TRACTION/GROWTH**

- **Trusted by leading Clients** – 50+ Tier 1 clients globally, including AIA, Generali, Prudential, Sampo, UNIQA and Zurich
- **Battle-proven at scale** – Over one billion insurance policies have been issued on Peak3's SaaS solution by 2023.
- **Global footprint** – Over 500 technology and insurance experts spread across 15+ countries

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How Peak3 has scaled the InsurTech landscape

The insurance industry has undergone a significant transformation over the past few years, largely driven by the hastening adoption of technology and vastly evolving consumer expectations. Among the key players in this evolution is Peak3, a leading provider of SaaS solutions tailored specifically for the insurance sector. With a strong commitment to innovation and a focus on digital transformation, Peak3 is redefining the landscape of insurance technology.



Peak3 

As part of the prestigious InsurTech100 list, FinTech Global's Harry Slade recently sat down with Adrien Lebègue, Chief Executive Officer, Europe & Middle East at Peak3, to delve into the company's sterling operation, and find out what exactly is making them such a success in recent years.

Empowering through tech innovation

Founded in 2018 and recently rebranded from ZA Tech, off the back of a successful Series A, Peak3 has quickly established itself as a global and independent company, operating in over 15 countries and employing over 500 technology experts.

The company is committed to enhancing the insurance experience through advanced Software as a Service (SaaS) platforms and artificial intelligence (AI) technologies.

At the heart of Peak3's philosophy are three core pillars. Adrien explained, "At its core, Peak3 embodies three core

pinnacles: scaling the heights of innovation, surpassing performance limits, and delivering superior reliability. Our rebranding underscores our dedication to pioneering technological innovation and leadership as we collaborate closely with insurers and partners, to achieve the highest summits of their cloud, data, and AI transformation journey."

Its mission is to empower insurers and intermediaries, including managing general agents (MGAs) and digital ecosystem platforms, to implement digital and embedded insurance initiatives globally.

The man at the helm

Behind every successful firm is a visionary leader, and Peak3's rise in the industry is no different to that cardinal rule.

Meet Adrien Lebègue, a third-generation insurance professional, whose journey has taken him through diverse markets in Europe and Asia, providing him with a comprehensive understanding of both mature and emerging markets.

"Believe it or not, but both my life and my career have been about insurance. I grew up in a family where insurance was a thing for 3 generations. It's no wonder that later, I developed that passion, and made a jump in our industry," he explained.

It was no surprise that Adrien found a pivotal gap in the market, where he felt he could make a lasting impact. This vital moment occurred nearly a decade ago when he identified the disparity between digital pioneers in other industries and the insurance sector. With the idea in place, he knew he needed to refine the blueprint to turn his vision a reality. Adrien realised how significant the gap was and understood the level of investment and change required to bridge it in the insurance industry. Soon after, he had the opportunity to join Peak3 when the company established in 2018.

"As an industry, we have a duty to constantly upgrade the

value delivered to customers and partners, constantly strive for better financial literacy, ease of accessing coverage, and remaining relevant as an industry for individuals and corporates. Since the beginning of my career, this has been a calling for me – to make an impact on our industry. This is also where I source my inspiration and energy to make a positive impact. And today, in my role as CEO for Europe and the Middle East at Peak3, my mission is all about that – to support my clients and partners in progressing on their transformation journey,” remarked Adrien.

The Unique Offering of Peak3

What sets Peak3 apart in the competitive InsurTech landscape is its dedication to delivering a comprehensive, cloud-native SaaS platform tailored specifically for the entire insurance value chain.

Fundamental to Peak3’s platform is a core system built on microservices, allowing seamless integration of third-party technologies and AI solutions. Adrien expanded, “One of our key strengths lies in seamlessly integrating third-party AI solutions to augment customer journeys and internal processes. Our architecture allows real-time API interactions, paving the way for autonomous AI processes while ensuring compliance and oversight.”

The system’s design is not only cutting-edge but also adaptable to a rapidly evolving technological landscape. Scalability has been a cornerstone of Peak3’s success. Since its inception, the company has supported the issuance of over 1bn insurance policies globally. Its multi-tenant architecture enables insurers to unify operations across different markets, improving governance while significantly reducing operational costs. This scalability also facilitates a smooth transition for companies aiming to modernise their systems without disruption to their core business.

Moreover, Peak3’s ability to adapt its business model has been instrumental in its growth. Initially focused on digital and embedded insurance models, the company has since expanded to include traditional insurance products.

“Today, we collaborate with insurers and intermediaries, creating new business opportunities all along the value chain,” said Adrien. “From digital, embedded insurance, lifestyle insurance, online-to-offline customer management, multi-country operating models, agency distribution, and bancassurance – our offerings continue to evolve.”

Navigating globalisation challenges

With a presence in Europe, the Middle East, and Asia, Peak3 effectively scales its operations across diverse markets. Despite the regional differences, Adrien believes that the core principles of insurance remain consistent globally.

The company’s technology and operating model are designed to be flexible and agile, enabling Peak3 to adapt quickly to varying market conditions. “Having had the opportunity to live and work across three continents, I often hear that ‘insurance is very different here,’ he explained. “Factors such as regulation, customer preferences, social security, risk appetite, and financial education all influence the landscape. However, based on my experience, the 80/20

rule applies. The fundamentals of insurance are the same everywhere. If you prioritize flexibility, agility, and speed in your business strategy and operations, you will have the essential ingredients for success in your insurance venture, whether starting anew or transforming an existing business, virtually anywhere in the world.”

Peak3 has developed its platforms with this adaptability in mind. Their systems are natively cloud-based and designed for flexibility in internal processes, allowing for scalable resource allocation to support the business. This setup facilitates not only connections with third parties and enhances the integration of AI and data services, ultimately delivering an exceptional experience and value. This approach exemplifies the strength of enterprise SaaS technologies.

The Future of Peak3

Looking ahead, Peak3 is committed to relentless innovation and expansion, as it looks to continue its surge to the top of the InsurTech sphere.

“We are firm believers that transformation never stops, this is a journey, and we must continue to invest in our own capabilities, as well as expand our collaboration with the industry, from point solution technology companies to consulting and channel partners,” said Adrien. “Our ultimate ambition and focus is to provide the best possible support and value to our clients and partners, in their journey towards upgrading their capabilities to better service customers.”

Geographically, Peak3 aims to deepen its presence in both Asia-Pacific, Europe and the Middle East. Simultaneously, the company is focused on embedding AI technologies into insurance processes, advancing through experimentation and production stages.

“We also plan to leverage GenAI capabilities for various internal operations by combining LLMs with our proprietary models. This approach will optimise our processes and enhance efficiency while ensuring system scalability and performance,” Adrien added.

Current initiatives also include the development of virtual agent copilot models, which enhances customer interactions and streamline internal processes through intelligent automation.

In conclusion, Peak3 stands at the forefront of the InsurTech revolution, driving innovation and transformation in the insurance industry.

With its robust technological offerings and commitment to customer-centric solutions, the company is well-positioned to lead the way into the future of insurance, creating value for insurers and consumers alike.

By continuously pushing the boundaries of what’s possible, Peak3 not only addresses current industry challenges but also anticipates the needs of tomorrow’s insurance landscape. ●

CASE STUDY | INCOME INSURANCE

SNACK by Income

5m POLICIES ISSUED
110K+ ACTIVE USERS
150+ ECOSYSTEM PARTNERS
33 AVG. USER AGE¹

SNACK is a lifestyle micro-insurance app that integrates protection into daily activities. It offers life, accident, critical illness, and investment coverage, allowing customers to accumulate personalised insurance portfolios over time.

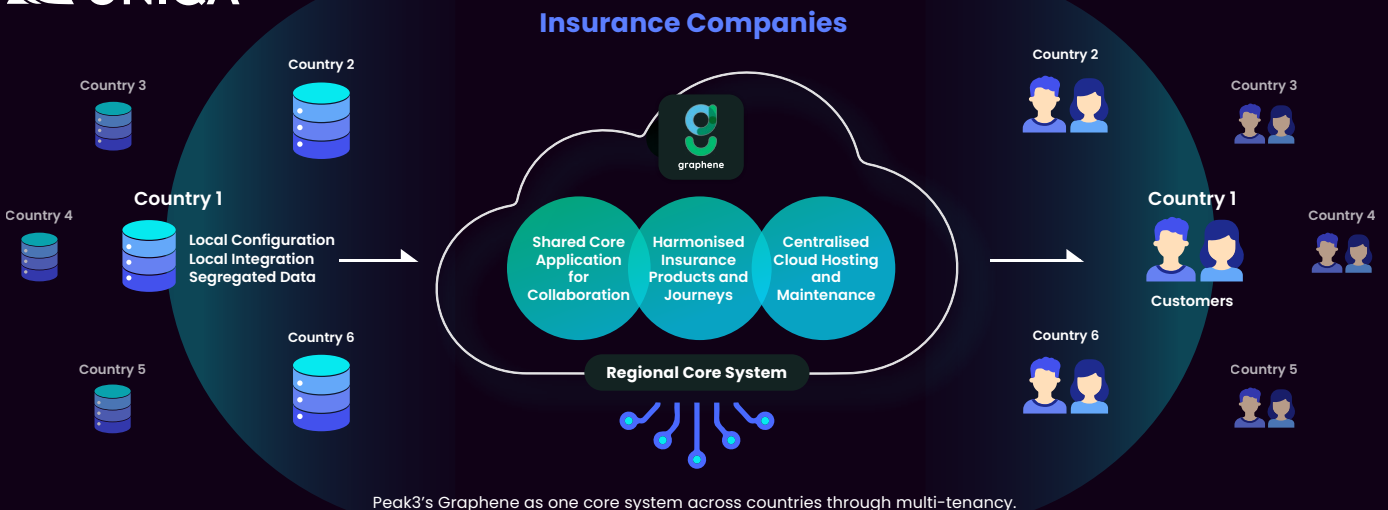
Operating entirely on Peak3's Graphene core system, from product management to claims processing, SNACK's accumulation logic features numerous small, event-triggered micro-policies with varying coverage periods. This is uniquely supported by Graphene's tiered and flexible product structure. Graphene also powers other innovative offerings at Income, such as monthly insurance subscriptions and usage-based motor insurance.



income made yours | Peak3's Graphene is Income's chosen core system, acting as the 'speedboat' for their digital initiatives.

1. Significantly lower than the average age of life insurance customers, opening up a new market segment for Income through more accessible and appealing insurance protection.


CASE STUDY | UNIQA INSURANCE





Peak3's Graphene as one core system across countries through multi-tenancy.


UNIQA, a leading European composite insurer, launched a holistic transformation project in 2023 across six countries in Southeast Europe. To establish a unified and scalable operating model across this entire region, UNIQA chose Peak3's Graphene platform as the SaaS core system. This is a market-first modernisation project with the entire region sharing one centrally hosted core

system through a multi-tenant set-up, allowing for the regional harmonization of insurance proposition and operations, new innovation capabilities and cost savings. Within less than two years, the first four countries are launched with motor and travel insurance. More than ten insurance product lines are currently on the roadmap.



 Founded: 2013

 Employees: 11-50


 Subsectors: Commercial/Enterprise Insurance


 Regions of Operations: Europe, United States, Asia Pacific and South Africa

Optalitix is a leading InsurTech that provides a software pricing platform to global insurers and reinsurers with a focus on London Market insurers. Their award-winning, scalable and no-code platform is flexible and compatible with any API enabled model as well as seamlessly converting Excel, Python, and R models into cloud-hosted APIs in minutes, ensuring full compatibility and enabling new cloud-based tools for pricing such as reserving models and claims simulations. As a specialist provider of underwriting software, Optalitix's products are designed for ease of use, empowering insurers to optimise pricing, supercharge underwriting performance, and enhance risk management. By boosting efficiency and reducing costs, Optalitix helps insurers stay competitive, enabling data-driven decisions that increase sales, productivity, profitability and overall growth.



 Founded: 2020


 Employees: 11-50


 Subsectors: Data/Intelligence


 Regions of Operations: United States, India

Percipience is an InsurTech data and analytics software provider, offering the Data Magnifier platform, which is core-system agnostic. This platform efficiently transforms siloed data from various sources into a competitive advantage for insurers. Data Magnifier features comprehensive integration, data management, reporting and analytics components that can be deployed on any cloud platform and database. Accompanied by detailed documentation akin to an in-house developed application, it grants insurers full control over the solution's management and empowers them to own their data. For further details, visit www.percipience.com.


 Founded: 2010

 Employees: 51-100

 Subsectors: Data/Intelligence

 Regions of Operations: United Kingdom, United States, Bermuda, UAE

Phinsys has developed a platform of intelligent finance automation tools designed to enhance insurance companies' financial accounting, regulatory reporting, and analytical processes. The company aims to create efficiencies for its clients through modern, robust software and exceptional service. This approach facilitates increased automated processing and result production, while simultaneously reducing operating costs and operational risks by eliminating duplicated efforts and manual processing.



Founded: 2012



Employees: 11-50



Subsectors: Home/P&C, Data/Intelligence, Exposure Management, Emerging Risk Management, Portfolio Analysis/Hedging



Regions of Operations: North America, Europe

Praedicat is an innovative InsurTech company that specialises in analysing and modelling emerging liability risks. Their mission is to harness science and technology to identify and quantify risks that could lead to significant insurance claims, helping clients future-proof their businesses against unforeseen threats. Praedicat's forward-looking models enable clients to anticipate future liability claims and estimate their potential financial impact. By offering science-based analytics, they provide the insights needed to confidently underwrite latent liability risks, ensure comprehensive coverage, and capitalise on market opportunities. Serving a diverse clientele, including liability insurers and global industrial companies, Praedicat supports a sustainable and growing casualty re/insurance market with cutting-edge technology. Praedicat's software is utilised by casualty underwriters at 9 of the 10 largest commercial risk carriers, aiding in macro-level underwriting strategies, portfolio management, and informed risk selection. Integrating advanced AI and machine learning with scientific and economic data, Praedicat transforms risk management in the insurance industry.



Founded: 2021



Employees: 1-10



Subsectors: Data/Intelligence, D&O Insurance, Financial Risk



Regions of Operations: United States, United Kingdom

PredicDO, an InsurTech innovator founded in 2021, applies Bioinformatics to Financial Risk. The company is the first to offer insurers a highly correlated D&O Risk Score, covering all public companies in the US. PredicDO is also pioneering solutions for public companies' Class Period Losses, addressing \$2.1 trillion in average annual losses. Following three years of extensive research and development, the company launched its first product in January 2024. This data-driven D&O Insurance Risk Assessment Platform enables the prediction of D&O lawsuits and Securities Class Action. After thorough technological due diligence, PredicDO has commenced sales to leading international insurers and re-insurers and is currently expanding its customer base.



Founded: 2018



Employees: 11-50



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, On-Demand/Travel Insurance, Infrastructure/Back-end, Embedded Insurance



Regions of Operations: Europe, North America, Latin America, APAC, Africa

Quantee is an advanced AI-driven dynamic pricing platform tailored for insurers, MGAs, and InsurTechs, primarily serving the P&C and health insurance sectors. The platform is designed to assist pricing actuaries and managers in developing sophisticated, customised pricing models with ease and flexibility. Quantee also offers robust portfolio management and deployment features, enabling executives to strategically shape market approaches and swiftly respond to competitors. By implementing Quantee, insurers can enhance the accuracy of their pricing models, expedite the time-to-market for pricing updates, and boost conversion and retention rates in the most profitable segments. This leads to improved underwriting results and increased operational efficiency.



Solving What Matters



Founded: 2013



Employees: 1,001-5,000



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, Infrastructure/Back-end, Consumer Platforms



Regions of Operations: North America, Europe, Asia

Founded in 2013, Quantiphi is an award-winning AI-first digital engineering company dedicated to transforming business opportunities through advanced technology. The company excels in solving complex business challenges by leveraging deep industry expertise, disciplined cloud and data-engineering practices, and cutting-edge artificial intelligence research. Quantiphi is committed to driving business outcomes, enhancing innovation, improving operational efficiency, and elevating customer experiences while reducing costs. Within a decade, Quantiphi has garnered significant recognition, including 13 awards from GCP, 3 AWS partner awards, and multiple accolades from Nvidia, Snowflake, and Everest Group. Notably, their flagship product 'Dociphi' won the ACORD Implementation Excellence Award in 2023, and their Generative AI Platform, Baioniq, received the 2024 Artificial Intelligence Excellence Award. Quantiphi's dedication to excellence has established it as a leader in the AI and digital engineering landscape.




Founded: 2020



Employees: 1-10



Subsectors: Data/Intelligence, Infrastructure/Back-end, SaaS B2B



Regions of Operations: United States, Europe

Quotech, an InsurTech company founded in 2020 by Guillaume Bonnissent, specialises in developing underwriting and broking platforms for the insurance industry. With Bonnissent's extensive experience in Lloyd's and the London company market, Quotech aims to create technology solutions that genuinely benefit insurance underwriting and broking teams. The company's platforms streamline and enhance insurance processes by automating routine tasks, organising data, and providing a unified source of truth for insurance information. Serving primarily the commercial insurance sector, Quotech offers tailored solutions for underwriters and brokers, including efficient data management and analysis, cloud-based platforms, and low-code customisation options. The London-based firm, which has raised \$1.21m in seed funding, focuses on understanding the intricate insurance value chain and incrementally improving efficiencies. Quotech's team, comprising seasoned professionals from both insurance and technology sectors, ensures their solutions effectively address major industry pain points, making work easier and more efficient for underwriters and brokers.




Founded: 2021



Employees: 11-50




Subsectors: Commercial/Enterprise Insurance




Regions of Operations: United States

QuoteWell is a technology-driven wholesale insurance broker and Managing General Agent (MGA) committed to simplifying the commercial E&S insurance process for independent agents. By integrating advanced technology with a team of experienced brokers and strong partnerships with over 60 carriers, QuoteWell offers a streamlined quoting experience. Their platform allows agents to swiftly submit risks, monitor submission statuses, and communicate with the brokerage team throughout the quoting process. QuoteWell's mission is to empower independent agents with their team-based approach to providing quotes, real-time submission updates, and comprehensive post-bind support. The company prioritises building enduring relationships with both agents and carriers, ensuring bespoke insurance solutions for a variety of commercial risks.



 Founded: 2020


 Employees: 1-10

 Subsectors: Embedded Insurance


 Regions of Operations: Global


Redkik is a pioneering global software company on a mission to streamline and transform the insurance industry within the logistics and transportation sectors. By leveraging advanced artificial intelligence and machine learning, Redkik's proprietary technology delivers instant quotes backed by leading insurance companies, using accurate, real-time data. This approach ensures reduced risk and optimized coverage for all types of shipments.



 Founded: 2022

 Employees: 11-50

 Subsectors: Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end


 Regions of Operations: United States


ReFocus AI is a company specialising in predictive analytics for the insurance industry. Its platform helps insurers, brokers, and managing general agents (MGAs) identify customers at risk of cancellation. By integrating with agency management systems, it uses machine learning to provide over 90% accurate predictions, allowing companies to improve retention and customer relationships. The platform empowers users to focus on the right customers, leading to more productive renewal conversations and better service delivery. ReFocus AI aims to drive efficiency and enhance customer satisfaction through data-driven insights.



 Founded: 2012

 Employees: 51-100

 Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence

 Regions of Operations: North America, Latin America, EMEA, APAC

Risk Control Technologies assists insurance organisations in enhancing their profitability. As a leading provider of loss control software, the company is trusted by over 150 insurance organisations to uncover hidden risks, mitigate them, and improve underwriting outcomes. Their innovative solutions are designed to enhance claim prediction accuracy, optimise pricing, and boost client retention, ultimately driving profitability for insurers.



COMPANY RESEARCH PROFILE



 Founded 2012
 California, United States
 www.safe.security
 Employees: 101-250
 Regions of operation:
 North America, UK, EU, Australia, India, LATAM

KEY EMPLOYEES:



Saket Modi
Founder and CEO



Pankaj Goyal
COO



Steven Schwartz
VP of Insurance

Value Chain: **Underwriting & Risk Rating, Proposition that supports the end to end value chain**

Subsectors: **Commercial/Enterprise Insurance, Data/Intelligence, Cyber**

OFFERING

SAFE One is the industry's first AI-powered, unified platform for managing first-party, third-party and emerging cyber risks. SAFE One Insurance is uniquely tailored to meet the needs of the cyber broking and underwriting lifecycle - It offers real-time risk assessments and quantified insights, helping underwriters and brokers optimise risk selection and underwriting efficiency, while enabling end-customers with platform access to quantify and mitigate risks more effectively.

Via our underwriting partnerships, end-customers who perform a SAFE Assessment can unlock policy incentives and discounts between 5-30% unique to each carrier partner.

PROBLEM BEING SOLVED

SAFE One addresses the challenges in cyber insurance underwriting by providing an AI-driven platform that simplifies and automates risk assessments for enterprises and insurers. It offers real-time visibility of an organisation's cyber risks, translating technical data into financial terms. With over 110 API integrations, it streamlines the assessment process, automating compliance checks and risk quantification. SAFE is entirely built on Open Standards, like FAIR and MITRE, providing clear, financial insights and prioritised recommendations to optimise cyber risk posture on an ongoing basis.

TECHNOLOGY

SAFE One leverages advanced AI, machine learning, and data science to capture over 3 million cyber risk signals per customer daily, aggregating more than 1 billion signals. The 110+ integrations, available out-of-the-box, provide cybersecurity teams, brokers and underwriters with unified and integrated enterprise-wide visibility, AI-powered analytics, and real-time cyber risk quantification and management capabilities.

PRODUCT DESCRIPTION

Safe Security is a leader in cyber risk management SaaS platforms. It has redefined the measurement and management of cyber risk through its real-time, data-driven approach, empowering enterprises, boards, regulators, and cyber insurance providers to understand cyber risk both in aggregate and at a granular level. Utilising SAFE's predictive, AI-driven data models, co-developed with MIT, customers are now able to translate the complexities of cyber risk into financial terms, allowing them to prioritise their cyber investments more effectively, mitigate risk, and evaluate the return on their security investments.

- SAFE One is the first AI-driven platform that helps enterprises manage first-party, third-party, and emerging risks on one unified system. It enables real-time risk measurement and reduction at both an organisational and portfolio level, using data-driven assessments. It delivers financial metrics for risk, breach likelihood, and recommendations, enhancing visibility and decision-making for insurers and enterprises alike. SAFE One supports agile underwriting with quantified cyber risk data.
- The only holistic cyber risk management solution serving both enterprises and the cyber insurance ecosystem, with tangible premium and deductible incentives ranging from 5-30% offered by carrier partners. These incentives are directly correlated with an organisation's SAFE Assessment output.

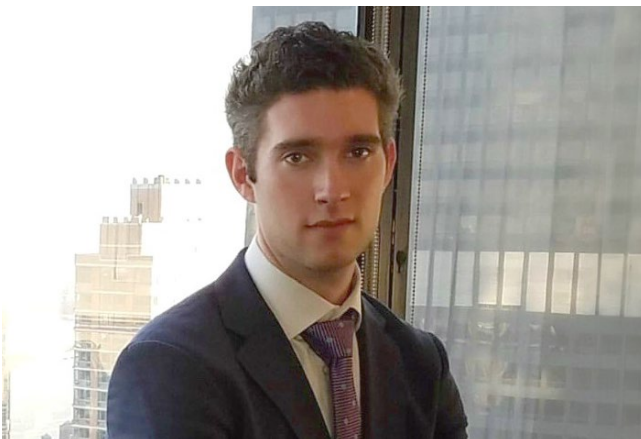
TRACTION/GROWTH

- SAFE** is experiencing growth of over 200%
- Enterprise Clients** – ADP, Discover, BT, KFC, Fannie Mae, SAP, Netflix, GSK, Novartis, Telstra, Expedia, Cigna
- Insurance Partners:** Mosaic Insurance, Howden, McGill and Partners, Zurich Insurance, Chubb, Proof Insurance, DUAL, InCycle Risk

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How Safe Security is building a better ecosystem for cyber risk and cyber insurance

Through its pioneering cyber quantification standard, Safe Security is helping companies save up to 30% on cyber insurance premiums.



Through its pioneering cyber quantification standard, Safe Security is partnering across the cyber insurance ecosystem to help companies save up to 30% on cyber insurance premiums.

Safe Security started its journey as a cyber services firm under the name Lucidious just over a decade ago. Following a \$33m Series A funding round in 2021, the company rebranded as Safe Security and shifted its focus to becoming a product-based firm. This decision was made in recognizing the growing pain faced by CISOs in trying to understand, manage, and communicate their cyber risk across their 20 - 100+ Cloud, SaaS, and Cybersecurity tools. Although Safe Security worked with companies in the Fortune 1000, it found that most CISOs struggle to answer core, fundamental questions to the boards, regulators, and underwriters. Answers to questions like how likely are they to get breached over the next 12 months, how much could an event cost them, and specifically difference between different types of security events, like a ransomware event vs. a data breach. Most importantly, companies simply don't know what security gaps to prioritise remediation such that it will have the biggest impact on burning down financial risk or reducing breach likelihood.

Steven Schwartz, Chief Insurance Officer at Safe Security, believes this situation has festered due to the lack of

connectivity within cybersecurity. He said, "The problem with cybersecurity is that it's very reactive and isolated. An organization has anywhere from 40 to 100+ cloud, SaaS and cybersecurity products, but they don't talk to each other. Microsoft is not talking to CrowdStrike, who's not talking to AWS and so forth. What didn't really exist before Safe was a solution which was able to very quickly ingest and correlate the cyber risk telemetry across an organization's cloud, SaaS and security stack into a single dashboard."

By collating all this information, CISOs can get the answers to those important cybersecurity questions. Safe Security's mission focuses on transforming cybersecurity into a business accelerator through cyber risk singularity.

Safe Security is an AI-powered platform that empowers firms to manage their first-party, third-party and emerging risks in a single location. It offers real-time risk assessments and insights powered by quantified data to ensure businesses and underwriters can mitigate risks. Its tool boasts over 100 API integrations and is aggregating millions of daily signals so it can provide a client with financial metrics for risk, breach likelihood, and recommendations, giving a firm full visibility of their cyber risk footprint.

One of the unique benefits of using Safe Security is its ability to help reduce cyber insurance premiums. The company has multiple partnerships with leading carriers and brokers that offer Safe Security's clients a discount between 5% and 30% based on Safe's assessment output. "In many cases, especially with the size of the organisations that we work with, the potential savings that we're able to deliver on cyber insurance may help cover the subscription cost of SAFE," he added.

Powering better cyber insurance

The average cost of a data breach in 2024 is estimated to be \$4.8m, an increase of 10% on 2023, research from IBM claims. With costs rising, the need for cyber insurance is becoming more paramount.

Despite the importance of cyber insurance, Schwartz believes not enough smaller businesses are realising its value. In fact, a report from Aviva claims just 17% of small businesses have a cyber insurance policy. Despite the low penetration rate, Schwartz believes the blame doesn't solely rest on the SMBs. For instance, most generalist brokers servicing SMBs are not going to have in-depth, specialist

knowledge to provide a client with a cyber insurance policy.

Schwartz said, "So I think as much of the onus on the small businesses, is just as much on the industry to make sure we're driving the right awareness and knowledge within the insurance industry to help drive that awareness, engagement and make sure that we're building a resilient ecosystem here."

The quicker the importance of cyber insurance can be shown, the better. Schwartz explained that the risk is high for uninsured businesses.



"Unless you have a significant balance sheet, and you've strategically made the decision to self-insure. I think it is a very, very high risk."

The risk will differ between businesses, he continued. An e-commerce business forced to go offline for a couple of weeks will face significant financial and reputational troubles, while others might be more insulated. Despite this, all businesses can be heavily impacted from a cyber-attack.

Safe Security has positioned itself as a leader in the cyber risk quantification and management space. For instance, it is the author of FAIR (Factor Analysis of Information Risks), the only cyber risk quantification standard recognised globally. Safe also manages the FAIR Institute, which has over 15,000 members all committed to developing the open standard to improve cyber risk quantification.

Safe Security's reason to support the cyber insurance market came from troubles its enterprise clients faced. Schwartz explained that a couple of years ago, many of its clients had been hit by a 100-200% premium increase on their cyber insurance policies without any scientific explanation as to why. Safe Security decided to transform how insurance firms underwrite the policies through an internal telemetry perspective powered by cyber risk quantification insights.

He said, "That's important to call out, because today, the entire cyber insurance market has been underwriting from an outside view. It's like trying to underwrite a corporate building by typing the address into Google and looking at that building and deciding its risk. Versus actually walking inside to validate that there are sprinklers, there's no leaks in the roof or ceiling. That's the same transparency we're providing on cyber risk as well as it relates to insurance, on the insurance side." Through the cyber assessments Safe Security provides, its insurance partners can use these to power their cyber underwriting to ensure an organisation is better covered.

One of Safe Security's insurance partners is Mosaic Insurance. Schwartz offered an insight as to how successful their partnership with Mosaic has been. He noted that across the cyber insurance market, historically the customer uptake of value-added services from insurers is under 1%. Mosaic launched their primary cyber policy last year and 10% of the primary insured have gone through Safe Security's assessment. Diving deeper, two of the companies to take the assessment were a FinTech and retailer, both with annual revenues over \$100m. Thanks to Safe's assessment, Mosaic offered them a 21% and 19% premium, respectively and a reduced deductible from \$250,000 to \$200,000. This could even translate to a greater discount in the renewal, providing the risk posture continues to improve.

What is next for Safe Security?

Safe Security has had a strong growth over the years, with over \$20m in ARR and growing 250% YoY. It has no plans to slow this momentum and has big plans for the coming years, including a new funding round next year. Schwartz noted that the team is currently working to enhance its third-party risk management capabilities, as well as assessing new risks such as generative AI and building appropriate frameworks.

On the insurance side, it is expanding its carrier and broker partnerships. It is also looking to further its mission of bringing the cyber risk and cyber insurance markets together. Schwartz said, "We're uniquely positioned and partnered across the insurance industry, as well as on the direct side with our enterprise customers, to build a unique data ecosystem given all the telemetry that we're capturing." Safe Security currently captures over three million signals per customer each day and as it continues to become more ingrained with the insurance market, can help to transform the world of cyber insurance.

As to why we should be excited for Safe Security's future, Schwartz concluded, "We're leading the charge that's really changing the industry. I view cyber insurance underwriting as the world of 2015 versus 2025. We're still stuck in 2015 with this outside in perspective and the subjective questionnaires, where every broker and carrier have their own questionnaire asking the same question slightly differently and this makes it very hard to leverage that data at scale and make sense of it.

"What we're driving here is that notion of inside out underwriting, where we integrate via APIs to drive a much more efficient and objective cyber underwriting process and really foster the relationship between the insured and the insurance ecosystem." ●

Intuitive Cloud Customer Spotlight



With SAFE and their partnership with Mosaic Insurance, we were able to obtain increased limits while achieving a premium savings of more than 20% on our Technology E&O Cyber Insurance Policy. In a matter of minutes we were able to obtain preferential terms directly correlated to our SAFE Assessment output and data already captured, saving significant time at renewal.



Jay Modh

Founder and CEO, Intuitive Cloud



Intuitive.Cloud

Technology / Cyber
Insurance

Data Ingestion



Questionnaire: ISO 27001 Audit

Use Case

FIRST PARTY & CYBER INSURANCE

Positive Business Outcomes

Intuitive Cloud aimed to enhance the utilization of SAFE and unlock preferential insurance terms via SAFE's cyber insurance partners. At the click of a button, Intuitive was able to save 20% on the Tech E&O and Cyber Insurance program via SAFE's underwriting partnership with Mosaic Insurance.

Without SAFE, Mosaic Insurance was relying on Outside-in and Questionnaire-based underwriting. With SAFE, the Mosaic underwriting team is able to augment underwriter subjectivity and inefficiencies with SAFE's automated application ingestion and mapping engine, and in a matter of minutes the Mosaic underwriting team obtained transparent, quantified insights enabling them to make a quick insurability decision with preferential terms aligned with actual cyber risk posture of the organization.

Before Safe


Intuitive Cloud was procuring cyber insurance through traditional means, requiring a tedious application process each renewal and uncertainty regarding market pricing. Intuitive faced several premium rate increases over the last 3 years.


After Safe


We were already onboarded into SAFE with our compliance audits and integrations enabling us to assess our financial exposure to different cyber risks and prioritize actionable insights to reduce overall risk on an ongoing basis. After learning of the underwriting partnership with Mosaic, we were able to send a template report with a high-level abstract of our SAFE Assessment which is automatically generated from SAFE. Then we just had to share with our broker in order to formalize the submission with Mosaic and obtain preferential terms at renewal:


- Saved 20% on total annual premium
- Moved from 2 carriers offering \$5M each to full \$10M from Mosaic
- Saved ~100 hours not having to engage multiple stakeholders and business units required to answer traditional cyber insurance application
- Clear understanding of prioritized recommendations in order to unlock more incentives at the next renewal

RISK SOLVED

 Founded: 2016


 Employees: 11-50


 Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Risk Engineering

 Regions of Operations: Global


Risk Solved is a global leader in insurance risk engineering and risk data analytics. Its platform provides Insurers, MGAs and Brokers/Agents with the ability to gather and generate consistent risk insights through its Cloud-based, highly configurable, SaaS technology. This enables them to effectively assess, mitigate, and monitor risks through real-time data and automation. Delivering market leading solutions to Insurers throughout the UK, Europe and North America, Risk Solved's clients have benefited from smarter, data-driven implementations to optimise risk management and achieve precise risk insights for their clients and underwriters, leading to increased profitability, reduced claim costs, enhanced ratings and focused pricing.

Scrub AI

 Founded: 2020


 Employees: 11-50


 Subsectors: Data/Intelligence, Property, Terrorism, Treaty


 Regions of Operations: United States, Europe, United Kingdom

Scrub AI is a pioneering InsurTech company based in the UK, specialising in automated data cleaning solutions tailored specifically for the insurance industry. Their mission is to revolutionise data preparation and cleaning, providing insurers with accurate, error-free data for informed decision-making and optimal outcomes. Unlike generic workflow solutions, Scrub AI fully automates the entire data cleaning process using proprietary machine learning algorithms and sophisticated models, reducing turnaround times from days to minutes and eliminating human error. This innovative approach can save insurance businesses up to 50% of current outsourcing costs. By automating data cleaning, skilled employees can focus on more strategic tasks. Scrub AI's team of experts in machine learning, product development, and insurance is dedicated to delivering transformative solutions, enabling insurance companies to streamline operations, make data-driven decisions, and achieve exceptional results.

SEND

 Founded: 2017

 Employees: 101-250





 Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, Infrastructure/Back-end

 Regions of Operations: Europe, North America

Send is an award-winning InsurTech company based in London with a global reach. Founded by three insurance professionals, the company addresses the increasing pressures on underwriters by providing innovative software solutions. Send has developed an AI-powered underwriting workbench that automates, streamlines, and optimises underwriting operations, offering a single platform for data, documents, and decisions. In November 2022, Send secured \$10m in Series A funding, which has been used to recruit industry experts and enhance product development. In 2023, Send was recognised as a "Leader" in the IDC MarketScape: Worldwide P&C Intelligent Underwriting Workbench Applications Vendor Assessment, with its financial stability and growth highlighted as key strengths. The company now serves a growing number of customers across the UK, North America, and Europe, employs over 100 staff globally, and processes \$12.5bn in GWP through its Underwriting Workbench. More information on Send's awards and accolades can be found on their website.



Simplifai



Founded: 2017

Employees: 101-250

Subsectors: Auto Insurance, Home/P&C, Life/Health Insurance, On-Demand/Travel Insurance

Regions of Operations: Europe, Asia

Founded in 2017, Simplifai is an AI Automation company specialized in the Insurance and Banking sector. Their flagship product, the Simplifai AI Automation platform, facilitates various processes such as Claims Intake, Claims Processing, Underwriting, and Customer Interaction. These solutions aim to reduce customer churn and operational costs, enhance customer satisfaction, and offer a competitive edge to their clients. Headquartered in Oslo, Norway, Simplifai also has offices in Pune, India, the Netherlands, and Ukraine. For more information, visit www.simplifai.ai.



Sixfold



Founded: 2023



Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Life/Health Insurance

Regions of Operations: North America, Europe

Sixfold is a risk assessment AI solution built exclusively for insurance underwriters. The platform automates repetitive tasks, allowing underwriters to focus on strategic risk decisions. Utilizing patented AI technology, Sixfold securely understands and applies each insurer's unique underwriting guidelines, delivering tailored recommendations that match their specific risk appetites. This enables underwriters to produce faster, more accurate policy quotes, boosting GWP per underwriter by at least 30% and cutting submission processing time by more than 50%. Acting as the 'underwriting brain,' Sixfold empowers insurers, MGAs, and reinsurers across Commercial, Specialty, and Life & Health insurance sectors to make more confident underwriting decisions.


SKOPENOW



Founded: 2016


Employees: 51-100

Subsectors: Data/Intelligence

Regions of Operations: North America and Europe


Skopenow is a prominent provider of extensive threat intelligence and OSINT solutions. Established in 2016 and headquartered in New York City, the company serves over 1,500 customers, including more than 75 leading insurance carriers, 20% of the Fortune 500, and various public sector agencies. Skopenow's investigative products enable organisations to efficiently gather and analyse open-source information, identify data trends and patterns, and detect emerging threats and fraud. As a high-growth, venture-backed technology company, Skopenow continues to empower its clients with advanced tools for comprehensive threat detection and analysis.



 Founded: 2012


 Employees: 11-50


 Subsectors: Commercial/Enterprise Insurance, Data/Intelligence


 Regions of Operations: Global

Slipcase stands as the premier information distribution and analytics platform in the global re/insurance industry. In a world where information is paramount and constantly evolving, Slipcase addresses the challenge of accessing accurate, hyper-relevant, and up-to-date data. Utilising its Contextual Intelligence IP, which merges technology with human curation, Slipcase delivers timely and pertinent information from the most reputable sources across the web directly to professionals and businesses. With a user base exceeding 214,000 and over 100 industry partners, Slipcase has established itself as the digital nexus for publishers, brands, and the global re/insurance community.



 Founded: 2011

 Employees: 501-1,000

 Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Infrastructure/Back-End

 Regions of Operations: North America, Europe, Australia


Snapshot has revolutionised the insurance industry with its innovative all-in-one claims management platform. The company's technological advancements have modernised claims processing, significantly enhancing operational efficiency and customer satisfaction. Snapshot's comprehensive software covers the entire claims handling process, from the First Notice of Loss (FNOL) to settlement, featuring email, text messaging, communication templating, and built-in metrics and reporting. The platform facilitates effortless progress tracking and smooth integration within existing ecosystems. Clients benefit from real-time software updates, no-code customisations, and automation, reducing time, costs, and complexities. Serving over 150 customers, including 16 of the top 20 P&C carriers, Snapshot offers a scalable and customisable system. Utilising advanced AI, the platform continuously improves claims processing, ensuring a superior customer experience. Snapshot has processed over 4.3m claims and 3m appraisal estimates, achieving a 20% improvement in appraisal accuracy and reducing payment cycle time to just 8 hours.



 Founded: 2019


 Employees: 11-50


 Subsectors: Reinsurance operations


 Regions of Operations: Global


Supercede is the leading reinsurtech company dedicated to streamlining reinsurance processes through cutting-edge technology and industry expertise. Founded in 2019 by reinsurance professionals, Supercede addresses the inefficiencies in traditional workflows with two core products: Packs and Deals. Packs automates data preparation, validation, and cleansing, ensuring high accuracy while reducing manual re-entry. Deals offers a comprehensive solution for managing reinsurance placements, allowing users to track and manage deals across brokers and markets in real-time. Supercede integrates with existing systems, providing greater visibility and control. With a global network of over 140 companies, Supercede is committed to enhancing reinsurance efficiency, reducing administrative burdens, and supporting strategic decision-making. Its innovative platform empowers reinsurance professionals to achieve superior outcomes.



 Founded: 2022


 Employees: 1-10


 Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end


 Regions of Operations: United Kingdom, Europe, North America

Swallow offers an AI-powered platform designed to streamline the pricing process for insurers, enabling them to achieve commercial objectives swiftly while minimising technical overhead. The platform assists pricing teams in building, testing, and logging changes efficiently, thereby saving technical teams valuable time on code management and deployment. Swallow's solution is user-friendly, free to trial, and cost-effective, scaling with customer needs. The company collaborates with a range of clients, from scaling InsurTechs to established MGAs and brokers. With firsthand experience in scaling an InsurTech MGA and addressing pricing challenges, Swallow is well-equipped to resolve these issues for its customers.



 Founded: 2008


 Employees: 101-250


 Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance


 Regions of Operations: North America, Europe, Australia


Symfa is dedicated to delivering impactful innovations and tech leadership to its partners. The company focuses on building meaningful relationships with individuals such as business owners, CIOs, and tech visionaries who are eager to challenge the status quo and disrupt their industries. As an R&D-driven organisation, Symfa leverages focused technological research to assist these disruptors in realising their ideas and aspirations. By providing tech leadership and innovation, Symfa empowers its partners to transform visionary concepts into tangible successes. The company operates with a people-centred approach, driven by the belief that it is powered by people, for people.



 Founded: 2017

 Employees: 11-50

 Subsectors: Auto Insurance, Home/P&C, Life/Health Insurance

 Regions of Operations: United States, EU

TAZI is a leading global AI and GenAI Platform with Out-Of-The-Box Solutions for retention, demand, and fraud headquartered in San Francisco. TAZI's patented Adaptive and Responsible AI technology has been included in 32 Gartner reports, including the Cool Vendor in Core AI Technologies (May 2019) and CAIDS Magic Quadrant (2022) honorable mention. Founded in 2017, TAZI has a single mission which is to help financial institutions combine their experts' knowledge with AI and Generative AI to supercharge business teams across organizations, shaping their future while realizing direct benefits like cost reduction, increased efficiency, enhanced (dynamic) business insights, and business automation.



Founded: 1968



Employees: 10,000+



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Life/Health Insurance, On-Demand/Travel Insurance, Consumer Platforms



Regions of Operations: Global

Insurance-in-a-Box is a digital start-up toolset developed, funded, and supported by Tietoevry Corporation, a company that creates digital advantages for businesses and society. Headquartered in Finland, Tietoevry employs approximately 24,000 experts worldwide. The Insurance-in-a-Box platform enables the launch of a new, full-stack, modular digital start-up initiative in under two months. It is designed to facilitate fast-track innovation, modernisation, and transformation, accelerating growth and enhancing service innovation. The platform supports various lines of business, including General, Life, Health, Pension, and Neo.



Founded: 2014



Employees: 101-250



Subsectors: Auto Insurance



Regions of Operations: North America, EMEA, APAC

Tractable is an Applied AI company specializing in the visual assessment of vehicles using advanced artificial intelligence. The company's solutions are designed to enhance efficiency and intelligence in workflows, reducing both friction and waste to benefit businesses, consumers, and the environment. Tractable's AI processes over \$7bn in vehicle repairs and purchases annually, facilitating connections among stakeholders in insurance, repairs, and vehicle sales. Established in 2014, Tractable serves more than 20 leading insurance and automotive companies, including over 10 of the Fortune Global 500 and is supported by prominent investors such as SoftBank and Insight Partners.



Founded: 2020



Employees: 11-50



Subsectors: Commercial Auto Insurance



Regions of Operations: North America

TruckerCloud is a premier telematics data platform tailored for commercial auto insurance. It enables insurers to establish device-agnostic telematics-based insurance programmes efficiently. Traditionally, such programmes required extensive technical integration and data science research, alongside ongoing maintenance costs. TruckerCloud addresses these challenges, offering top insurers enhanced risk analysis, claims adjudication, and policy management through its robust platform. The platform boasts features such as a Heartbeat Monitor for real-time fleet connectivity, Mileage Reporter for automatic tracking, First Notice of Loss for rapid crash alerts, and Behavioural Analytics for detailed fleet behaviour insights. Additionally, it provides real-time location tracking of assets. Customers benefit from improved underwriting accuracy, better exposure data collection, and effective loss recovery, showcasing significant advancements in fleet safety and operational cost reduction.



COMPANY RESEARCH PROFILE



 Founded 2006
 California, United States
 www.treppy.io
www.visitorscoverage.com
 info@treppy.io
 Employees: 51 - 100
 Regions of operation: Global

KEY EMPLOYEES:



Rajeiv Shrivastava
CEO



Mohan Rao
CTO



Shagorika Dixit
Director of Marketing

Value Chain: **Marketing & Distribution**

Subsectors: **Insurance Comparison/Marketplace, Embedded Insurance, Travel Insurance**

OFFERING

VisitorsCoverage created Treppy™ (Treppy™.io) as a SaaS platform to extend the benefits of digitalization to downstream agents and travel retailers. Treppy™ offers agents an end-to-end digital experience from signup and hosting to real-time product updates and ongoing support without the need for any technical know how on their part.

PROBLEM BEING SOLVED

The insurance industry is facing three major challenges with Distribution. 1) Digitalization has left behind a vast number of agents who are not technologically savvy, don't have the resources or the tools to scale and operate their business. 2) Rising consumer expectations are challenging insurers to offer products tailored to their needs. 3) Digital native consumers are demanding a seamless integrated experience.

TECHNOLOGY

Treppy™ is a SaaS platform that has empowered several hundred agents and travel retailers to offer travel insurance as an add-on service. It leverages our over 17 years of experience in the travel insurance space to provide our customers the type of no-code to embedded insurance distribution solution they are currently expecting. We are constantly innovating to provide the best experience and tools for agents, travel retailers and end users.

PRODUCT DESCRIPTION

Treppy™, provides the following benefits to Agents and OTAs:

End-to-end digital signup process - Licensed agents can easily signup with multiple providers via Treppy™.io by answering a few questions on the site. The platform automatically qualifies the candidates based on the responses and sets up a digital contract between the right parties. The platform notifies the agent at various stages of the buying cycle and prompts them to take action as needed.

No-Code Integration Options - Once the agents have signed up with the platform they are offered various integration options. An agent who has no technical prowess, can go live in a matter of hours using Treppy™'s no-code or hosted solution offerings. Dashboard, Tracking and Notifications Treppy™ offers powerful agent dashboards and includes real time notifications.

Provide Personalized Experience - Treppy™ addresses the need for personalized offerings via its AI powered quoting tool. It uses AI to analyze thousands of previous transactions when a customer requests a quote to provide them with the best insurance plan that suits their need thus saving them time, improving customer satisfaction and conversions. This feature is currently in Beta. Seamless AI-powered Experience The modern digital native consumer prefers a seamless experience. Treppy™ enables travel agencies to offer a seamless experience and embed insurance options into their purchase flows. Because Treppy™ also uses AI to offer personalized options for the user's needs, a travel retailer can potentially offer a highly personalized insurance product on their website thus increasing sales.

TRACTION/GROWTH

- Treppy™'s number of clients: 600+ (including agents and travel retailers)
- Treppy™'s partners with global leaders to provide their services, including: IMG, Trawick, and WorldTrips as insurance providers on the platform.
- Global Travel Insurance Opportunity: 1.4bn global travellers within a \$13.3bn market size projected to reach \$99bn by 2030

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Meeting modern consumer expectations in insurance industry

Customer expectations of insurance have changed dramatically over the past couple of decades. Technology has not only streamlined the buying process but has also provided customers with more choices regarding their provider. As such, insurance firms are now competing with one another on their customer experience.



A major shift in customer expectations is the demand for flexibility and speed. Influenced by tech giants like Amazon, Spotify and Uber and customers now expect similar convenience and efficiency from all digital service providers. Mohan Rao CTO at Treppy, pointed to a 2024 CCW Market Study that shows 63% of consumers measure brand interactions against their cross-industry experiences, a term known as the 'Amazon Effect.'

Rao explained, "Customers want more autonomy, preferring intuitive interfaces, comprehensive self-service options, and 24/7 availability. They seek seamless, efficient experiences without needing to contact support. This shift in expectations pushes insurers to deliver faster, more user-friendly digital solutions."

Social media and digital platforms have helped foster this mentality. Consumers have instant access to information,

reviews and price comparisons that help them easily see how offerings differ between providers. Personalised ads and recommendations can also provide consumers with relevant insurance options that they might never have stumbled on before, while comparison websites and chatbots can provide even more support. Rao said, "Consumers can now make more informed decisions faster, enhancing their ability to find the best products for their needs. This shift has empowered customers with more choices and convenience than ever before."

If a customer is not perfectly happy with a provider, they can quickly switch services to a competitor. A PwC report found that 41% of insurance customers say they are more likely to switch providers due to a lack of digital capabilities.

Challenges and misconceptions in keeping pace

The digital world is continuously evolving and so are customer demands. Traditional insurance firms are often held back by their legacy technology, but they cannot afford to stall their digital transformation efforts.

A typical strategy of an insurer is to take a 'piecemeal path to modernisation', Rao explained. However, this staggered strategy fails to address the entire customer journey and is simply not enough. "Building a new app isn't enough if the underlying systems can't support real-time updates. For example, if a policy change takes 24 hours to reflect, the app becomes ineffective. Customers now expect immediate updates and seamless experiences, making it crucial to rethink and modernize not just the interface but the entire process."

One of the biggest misconceptions insurers have with customer expectations, according to Rao, is the underestimation of seamless digital experiences. He noted that many firms still focus on traditional channels, while customers are seeking mobile-first, self-service capabilities. On top of this, insurers also assume customers are fluent in complex insurance jargon, rather than making information clear and transparent.

Some of the other misconceptions Rao highlighted included firms overlooking the need for real-time updates and

proactive communications to outline key moments like policy changes or claims, and a belief that claims handling is the only critical touchpoint for customer engagement, neglecting the importance of policy management.

Advice for firms looking to satisfy customers

Rao offered some guidance for insurers that are looking to improve their services to better meet the demands of their customers. First and foremost, Rao urged insurers to identify the pain points in the customer journey and improve digital experiences across both mobile and desktop platforms. As part of this, they should look to simplify any complex insurance terminology that is used and ensure anyone can understand it. The aim is to make it clear enough that someone who has never bought insurance would easily understand everything.

Firms should not just focus on meeting the current demands, Rao warned. There needs to be a clear strategy that can quickly adapt to changes to the customer demand. "If needed, consider hiring a CTO and assembling a small, talented team to drive innovation and digital transformation. Prioritize continuous improvement to stay competitive and customer-centric," Rao added.

It is not always possible to update the entire business, and so firms often need to start with the most important areas. While purchase, policy management and claims are all important areas for digital transformation, Rao believes policy management is the phase that requires the most urgent support as this is where most frustrations are.

He explained that inadequate investment in technology can result in disjointed systems and poor customer experiences. "Customers want to feel in control, expecting to manage their policies through apps or websites, whether making edits or accessing information like provider details. They also seek real-time updates on changes or claims. Failure to meet these expectations can erode trust and reduce customer retention." Insurers often believe claims handling is the most important part of the customer experience due to a poor experience here could see a customer switch provider. However, claims affect a smaller portion of customers compared to policy management, which impacts every customer.

Finding the right technology stack and content management system (CMS) is vital. These will allow insurers to update product information in real-time, meeting demand for simplicity and transparency. Advanced technology can then ensure seamless data flow between systems so customers can have real-time information, while automation tools can streamline and accelerate claims processes.

Having the right technology will only become even more vital over the coming years as the digital insurance landscape continues to evolve. Rao believes customers will soon demand intuitive digital experiences across all devices, expecting to switch effortlessly between platforms while maintaining continuity. Greater emphasis will be placed on personalised interactions, real-time responses and 24/7 support, whether this is from generative-AI powered

chatbots or human agents. Rao added, "Convenience and control will be key, with users expecting to manage their tasks with minimal friction. As technology advances, customers will also anticipate more proactive services that anticipate their needs. Overall, the emphasis will be on a smooth, flexible, and responsive customer journey." Ultimately, firms will need to have the right technology in place that will let them adapt with evolving customer demands.

How Treppy can help

Treppy, originally launched in 2017 is a cutting-edge platform designed specifically for insurance companies to meet the digital demands of their agents and streamline policy sales and service processes. By enhancing efficiency, Treppy enables insurers to significantly expand their reach and distribution channels. It offers an easy-to-use, scalable system that allows insurance agents to thrive in a competitive market. These agents have already leveraged Treppy to generate seven-figure premiums, demonstrating its ability to benefit both insurers and agents alike.

For insurance companies, Treppy is a game-changer as it helps increase their agent distribution without the need for added costs or staff. Rao explained, "By utilizing Treppy's technology, insurers can help agents modernize their infrastructure, improve customer satisfaction, and stay competitive in an increasingly digital marketplace."

For agents, Treppy levels the playing field by providing tech parity with larger competitors, enabling them to offer digital quoting and policy management with ease. What makes Treppy stand out from the crowd is its flexibility. The no-code solution allows for customisation so that partners can tailor the customer experience for the preferences. Additionally, the platform can streamline contracts with top-rated insurance providers and allows teams to monitor policy sales, track quotes and gain insights into customer behaviour and revenue. Finally, Treppy provides ongoing support, including a dedicated account manager and educational content for customers. "With recognition for innovation and excellence in the InsurTech industry, the platform caters to a wide range of professionals, from insurance agents to travel advisors," Rao added.

Rao outlined several reasons as to why firms should work with Treppy. In the broader insurance ecosystem, Treppy supports the evolving expectations of today's customers, who now compare their insurance experiences to the efficiency and convenience of companies like Amazon or Uber. Insurers must adapt to these heightened expectations by offering seamless, real-time services. Treppy addresses this challenge by ensuring data flows smoothly between systems, providing customers with real-time updates and a user-friendly digital experience. As a result, it's a win-win for all stakeholders—insurers, agents, and customers alike—promoting faster, more efficient service, greater accessibility, and improved compliance in an increasingly digital landscape. ●

The Treppy Effect: Revitalizing Small Insurance Agencies in the Digital Age

In recent years, small businesses across various sectors have faced significant challenges, with independent insurance agents experiencing pressures similar to those causing the closure of small restaurants in the San Francisco Bay Area. Despite their differences, these businesses share common struggles that highlight the broader issues facing small enterprises today.



Both industries have experienced market consolidation, technological disruption, rising operational costs, changing consumer preferences, and complex regulatory environments. For small restaurants in the Bay Area, these pressures have led to a troubling trend of closures. However, for independent insurance agents, there's a glimmer of hope in the form of innovative technology solutions designed to level the playing field.

Enter Treppy, a cutting-edge platform tailored for small to medium travel insurance agents that addresses their key pain points and offers significant benefits:

- 1. Tech Parity:** Treppy enables insurance agents and brokers to offer digital quotes and policy management, matching larger competitors' capabilities. This allows small agents to meet the expectations of tech-savvy clients and compete effectively in the digital marketplace.
- 2. Faster Service:** By providing instant access to client data, Treppy empowers agents to respond immediately to inquiries and policy changes. This speed and accuracy in service can significantly improve client satisfaction and set small agents apart from larger, less personal competitors.
- 3. Efficient Scaling:** Treppy automates routine tasks, allowing agents to handle more clients without hiring additional staff. This efficiency enables business growth while keeping operational costs in check, directly impacting the bottom line.

- 4. Simplified Compliance:** In the heavily regulated insurance industry, Treppy automatically updates to reflect regulatory changes, reducing legal risks and compliance workload. This frees up agents to focus more on serving clients and less on navigating complex regulations.
- 5. Cost Reduction:** By eliminating the need for in-house IT or custom software development, Treppy significantly lowers operational expenses. This cost-effective solution is particularly valuable for small agencies operating on tight margins.

These benefits address the core challenges faced by independent insurance agents in today's market. By leveraging Treppy, small insurance agents can not only survive but thrive in the digital age. They can compete effectively with larger agencies while maintaining the personal touch that sets them apart.

While small restaurants in the Bay Area continue to face uncertain futures, the story of Treppy demonstrates that innovation and adaptation can offer a path forward for small businesses, particularly in the insurance sector. It shows that with the right tools, independent agents can turn industry challenges into opportunities for growth and improved service.

The future of small insurance agencies lies in their ability to embrace technology that enhances their strengths rather than replaces them. With platforms like Treppy, agents can continue to play a vital role in their communities, offering personalized service backed by powerful technology. This combination of human expertise and digital efficiency positions small insurance agents not just to survive, but to lead in the evolving insurance landscape.

By adopting solutions like Treppy, independent agents can streamline their operations, enhance their service offerings, and remain competitive in an increasingly digital marketplace. This adaptation ensures that the valuable personal relationships and expert advice provided by small insurance agents continue to thrive, supported by the efficiencies of modern technology. ●



Founded: 2014



Employees: 101-250



Subsectors: Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance



Regions of Operations: Global

Ushur's AI-powered Customer Experience Automation™ (CXA) platform is purpose-built to intelligently automate entire customer journeys end to end. Designed to provide efficient, hyper-personalized customer experiences through rapid issue resolution and unified, omnichannel engagement, Ushur is the first-of-its-kind system of enterprise intelligence. It combines Conversational AI and Knowledge Work Automation in a secure, no-code platform to digitally transform every step of the complete enterprise customer experience. Backed by leading investors including Third Point Ventures, 8VC, Aflac Ventures and Iron Pillar, Ushur's Customer Experience Automation solutions are currently in production at some of the leading insurance companies across the globe, including Irish Life, Aflac, Unum, and Cigna.



Founded: 1969



Employees: 1,001-5,000



Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, Infrastructure/Back-End, Consumer Platforms



Regions of Operations: North America

Vertafore has been a prominent figure in insurance technology in North America for 55 years, serving over 1.5m insurance professionals and 98 of the top 100 brokers, alongside more than 15,000 agencies. As the sole InsurTech company catering to the entire insurance distribution channel, Vertafore aims to simplify and automate processes for carriers, independent agencies, and MGAs. The company focuses on delivering modern client and employee experiences, optimising distribution management, and accelerating innovation for MGAs. Vertafore's commitment to its customers is evident, with agency clients experiencing an average revenue growth of 18% year-over-year and a rise in customer satisfaction scores. The company reinvests significantly in R&D and prioritises employee satisfaction, achieving notable improvements in staff retention and job satisfaction. Vertafore's inclusive culture and comprehensive benefits have earned it over 30 Comparably awards, reflecting its dedication to diversity and employee well-being.



Founded: 1986



Employees: 1,001-5,000




Subsectors: Auto Insurance, Life/Health Insurance





Regions of Operations: North America


Vitech is a global provider of cloud-native benefit and investment administration software, dedicated to helping clients enhance their offerings, streamline operations, and gain analytical insights. With a workforce of over 1,400 professionals, Vitech serves leading insurance, retirement, and investment organisations worldwide. Renowned for its innovation and vision, Vitech's market leadership has been acknowledged by industry experts such as Gartner, Celent, Aite-Novarica, and ISG.



 Founded: 2018

 Employees: 51-100

 Subsectors: Home/P&C


 Regions of Operations: Canada, United States

Wisedocs is a machine learning and AI-driven software platform designed for the medical record review needs of insurance carriers, healthcare providers, law firms, and TPAs. It specialises in sorting, reviewing, and summarising medical records, offering valuable insights for the insurance industry. Serving markets such as auto, liability, disability, workers' compensation, and tort law, Wisedocs provides an easily integrable solution that enhances accuracy and speed in processing claims and medical records. In 2024, Wisedocs successfully raised \$12.7M CAD in an oversubscribed Series A funding round, underscoring its growing impact and potential in the industry. The company also raised \$4.5M in growth capital financing from CIBC Innovation Banking in 2024, supporting its mission to both further broaden its client base and to expand its product offering.



 Founded: 2005


 Employees: 1,001-5,000


 Subsectors: Life/Health Insurance, Infrastructure/Back-end, Insurance Comparison/Marketplace, Auto Insurance, Home/P&C


 Regions of Operations: United States, India, Ireland, Canada

Zinnia offers comprehensive solutions tailored to the life insurance and annuity (L&A) industry, addressing critical needs to help carriers and advisors create scalable products, facilitate seamless sales, and provide end-to-end client service. By modernising the insurance industry's infrastructure, Zinnia fosters growth and ensures more individuals receive the coverage they need and service they deserve by eliminating unnecessary complexity and friction. Zinnia's offerings encompass product launches, a consumer marketplace, customer relationship management, underwriting tools, policy issuance, administration, claims, and data analytics, serving carriers, distributors, and consumers alike. As an industry leader, Zinnia has over \$180bn in assets under administration and processes approximately \$40bn in premiums annually. Strategic acquisitions, including Policygenius in 2023 and Ebix's North American L&A assets in 2024, have expanded Zinnia's solutions across the entire L&A value chain.



 Founded: 1995

 Employees: 501-1,000

 Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, Infrastructure/Back-End, Consumer Platforms, Embedded Insurance

 Regions of Operations: North America, Europe

Zywave aims to revolutionise the insurance industry through innovative technology that drives digital transformation and profitability at every stage of the insurance lifecycle. Recognising that InsurTech is dynamic and not a one-size-fits-all solution, Zywave offers a modern, cloud-based platform tailored to the specialised needs of each customer, whether large or small. Evolving from a single offering, Zywave is a top digital platform providers for brokers, delivering comprehensive revenue-generating solutions across all lines of business. For insurers, Zywave has developed a strategic portfolio of products designed to expand premium opportunities, improve loss ratios, boost retention, and enhance distribution efficiency. Believing that collaboration is key to success, Zywave's open API infrastructure facilitates seamless integration between insurance organisations and leading tech companies, ensuring smooth data and technology flow.

ABOUT US

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ABOUT US

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