

INSURTECH100

Profiles of the **INSURTECH100**, the world's most innovative InsurTech companies that every leader in the insurance industry needs to know about in 2026

INSURTECH100

FINTECH GLOBAL

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INSURTECH100

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

Empowering Insurance Companies to Thrive

Brokers, underwriters, and networks use nCino to grow organically, deepen client relationships, and stay ahead of regulation.

Built for Insurance

Brokers
Target pipeline by specialism.

Underwriters
Anticipate risk, don't just assess it.

Networks
Streamline workflows, cut friction.

"We use nCino to pull and enrich a significant amount of data and company-based intelligence, validated at source."

Elliot Biggs, Chief Information and Operating Officer, C-Quence

ncino.com/insurance

Agentero

Founded: 2017

Employees: 11-50

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

Regions of Operations: United States

Agentero is a digital insurance network that helps independent insurance agents grow their business. By connecting agents with a curated panel of top-rated carriers and equipping them with intuitive technology, Agentero simplifies the quoting and binding process, streamlines operations, and improves customer engagement. The platform empowers agents to access more markets, use AI-powered appetite engines to describe risks in plain language, act on real-time insights, and deliver a modern insurance experience, all in one place.

AiDE A RESERV COMPANY

Founded: 2026

Employees: 1-10

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

Regions of Operations: United States, Europe

AiDE sits at the intersection of insurance data infrastructure and claims intelligence: the technology layer that ingests, structures, and moves data for anyone who touches a P&C claim or bordereaux file, then turns that data into decisions for carriers, MGAs, brokers, captives, and TPAs across the US and European markets. Its models were built and hardened by running a live P&C claims operation for four years before AiDE was brought to market as its own company — a structural separation that lets the entire market adopt AiDE with confidence. AiDE's models handle FNOL automation, claims triage, subrogation detection, bordereaux cleaning and reconciliation, data extraction, and file quality assurance as standard capabilities. Rather than charging for licenses, seats, or SaaS fees, AiDE prices on a compute cost-plus model, so customers pay only for the data that actually moves, with no minimum commitments.

AKUR8

Founded: 2019

Employees: 101-250

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

Regions of Operations: Europe, The Americas, APAC, Africa

Akur8 is empowering actuaries with a global, end-to-end solution powered by proprietary, transparent AI, including agentic capabilities that guide and support complex actuarial workflows. The platform enables insurers to streamline processes while maintaining the explainability, governance, and control required by actuaries and regulators. By combining advanced machine learning with actuarial expertise, Akur8 helps insurers increase agility, improve decision-making, and accelerate speed to market.

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FROM PRODUCT DESIGN TO SALES AND COMMISSIONS

POWERED BY THE ENTERPRISE AI ENGINE

PRODUCT DESIGN

NanoBYO

- **Spec-to-Code Automation**
  Converts Word specs and actuarial spreadsheets directly into production-ready product logic and sales illustration APIs.
- **Autonomous Regression Testing**
  Deploys self-testing AI agents to eliminate manual QA bottlenecks and ensure zero-bug releases.
- **Predicative VNB Optimization**
  Runs real-time AI simulations to model Value of New Business impact and maximize margins pre-launch.

SALES

NanoPOS

- **Multi-Market Sales Engine**
  Hong Kong's #1 sales platform, battle-tested across 11 global markets with Tier-1 carriers.
- **Advisor-Centric AI Agent**
  Translates client financial goals into instant product recommendations and personalized sales proposals.
- **Frictionless Point of Sale**
  Accelerates proposal-to-issue via automated underwriting, and seamless straight-through processing (STP).

COMMISSIONS

NanoDMS

- **Automated Compensation**
  Calculates complex multi-tiered commissions, agency overrides, and daily accruals with zero calculation lag.
- **Real-Time Compliance**
  Enforces real-time advisor licensing, hierarchy entitlements, and audit rules across all distribution channels.
- **Actionable Performance Coaching**
  Drives daily agent activity through live earnings dashboards, goal-gap alerts, and predictive coaching nudges.

Autonomous, Growth Ecosystem

Zero data silos. Real-time insights flow seamlessly across product design, sales, and commissions—empowering carriers to dynamically adapt product offerings, optimize campaigns, and accelerate revenue.

Proven Enterprise Impact

2-5 Days
Product Launch

2.7 x
APE Growth
Achieved post implementation

100 %
Agency Compliance

Accelerate Your Distribution Velocity.

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Founded: 2006

Employees: 11-50

Subsectors: Data/Intelligence, Infrastructure/Back-end

Regions of Operations: United Kingdom, Europe, United States

Albany Group is an InsurTech company focused on helping insurers modernise assurance, governance and operational oversight. It develops AI-enabled software that brings together people, processes and data into a single Digital Assurance Workbench, enabling organisations to manage complex assurance activities through one configurable platform. Built specifically for the insurance market, its technology supports a wide range of use cases including delegated authority, third-party risk, supplier governance, audits, compliance, remediation and ongoing monitoring. The platform integrates with existing enterprise systems and external data providers, providing a connected view of risk and assurance activities while reducing administrative overhead. Combining deep insurance domain expertise with modern cloud technology and AI capabilities, Albany enables organisations to digitise complex operational processes and deliver greater visibility, consistency and control across their assurance functions.

Founded: 2005

Employees: 51-100

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

Regions of Operations: United States

Appulate brings submission data, outside intelligence, loss history and underwriting review together in one connected experience. For more than 20 years, Appulate has helped the insurance industry eliminate manual work by transforming complex insurance documents into structured, actionable data. Today, they're combing that deep industry expertise with AI to help organisations automate submission intake, accelerate understanding, and improve operation efficiency.

Founded: 2019

Employees: 101-250

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

Regions of Operations: United States

Assured is the Frontier AI platform for P&C claims, currently live in 6 of the top 10 US carriers. Its Forward Deployed Team works alongside the carrier's own claim systems, with no system replacement and value in weeks, not the 6–12 months of a generic AI build. The platform ingests, orchestrates and adjudicates claims across the full lifecycle: quality data at FNOL, file review and first contact, coverage and liability investigation, service logistics, fraud and policyholder messaging, each step worked to a recommendation an adjuster approves. It runs across every major P&C line. Carriers see lower LAE, shorter cycle times and higher CSAT, which add up to multi-point combined ratio improvement net of Assured's fees.

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Atidot

Founded: 2016

Employees: 11-50

Subsectors: Data/Intelligence, Life/Health Insurance

Regions of Operations: United States, Canada, Israel

Atidot helps life and annuity insurers turn fragmented policyholder data into actionable intelligence so they can identify at-risk customers, improve retention, and grow revenue through targeted cross-sell, up-sell, and new business opportunities. Magnet is an AI-powered platform for insurance agents and agencies that helps them sell more efficiently by delivering actionable insights, smarter outreach, and better relationship management.

AutoRek

Founded: 1994

Employees: 101-250

Subsectors: Data/Intelligence, Infrastructure/Back-end, Embedded Insurance

Regions of Operations: United Kingdom, United States, Canada, Nordics

AutoRek is a leading provider of automated reconciliation solutions, specialising in the insurance and financial services sectors. Its mission is to empower organisations to transform complex, data-intensive operations into streamlined, transparent, and scalable processes. With deep domain expertise in reconciliation, regulatory reporting, and financial data management, AutoRek supports insurers, asset managers, and financial institutions in overcoming the challenges posed by legacy systems and siloed data environments, with a platform that consolidates, validates, and reconciles large volumes of financial data quickly and accurately. AutoRek delivers measurable outcomes for clients, including reduced operational costs, accelerated reporting cycles, and enhanced compliance, combining robust technology with industry insight to help organisations shift from reactive processes to proactive, data-driven decision-making. The company partners closely with clients to adapt to changing regulatory requirements and market demands, providing a flexible and scalable solution that grows alongside their business.

BOLD PENGUIN®

Founded: 2016

Employees: 251-500

Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end, Embedded Insurance

Regions of Operations: United States, United Kingdom, Ireland, EU, Australia, South America

Bold Penguin operates the Digital Exchange, the infrastructure layer that connects commercial insurance producers and carriers. Headquartered in Columbus, Ohio, and part of the American Family Insurance group, it serves independent agents, retail and wholesale brokers, enterprise distribution partners, and carriers writing both admitted and non-admitted business across the United States. The company was built to solve a specific economic problem: commercial insurance below a certain premium threshold costs more to transact than it returns, so Bold Penguin rebuilt the transaction path from submission through bind and made it available as infrastructure to both sides of the market. A producer can begin with a business name and address; Bold Penguin enriches that record to pre-fill the application, scores which carriers are likely to quote and bind the risk, and routes the submission accordingly.

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INSURTECH COMPANY RESEARCH PROFILE

Bdeo

Founded 2017
Madrid, Spain
www.bdeo.io

info@bdeo.io
Employees: 51-100
Regions of operation: Europe, LatAm, APAC

PRODUCT NAME:
Claims intelligence, built on Vision

KEY EMPLOYEES:


Julio Pernía
Co-founder & CEO


Ruth Puente
Co-founder & COO


Rafael Castillo
CTO


Aitana Sánchez
CFO


Iñigo Muguerza
Chief Product Officer


Javier Cubelos
Chief Data Officer

Subsectors: **Auto Insurance, Home/P&C, Data/Intelligence**

OFFERING

Bdeo is a Spanish company, founded in 2017, that builds Visual Intelligence and agentic AI for the insurance industry. Its core technology lets a policyholder or expert capture photos or video from a smartphone, after which the platform automatically detects damage, verifies the evidence and estimates repair cost within minutes – helping insurers and fleet operators speed up decisions across underwriting, claims and fleet management. More recently, Bdeo has extended this from AI that reports to AI that acts: an embedded agentic layer coordinates the insurer, expert, workshop and policyholder end-to-end, flags inconsistencies between what is reported and what the visual evidence shows, and routes each case down the fastest safe path to resolution.

Bdeo works with more than 70 insurance companies and fleet managers across over 30 countries in Europe, Latin America and Asia-Pacific.

PROBLEM BEING SOLVED

Policyholder expectations around claims have shifted decisively towards a digital, remote and immediate experience: customers expect to report damage from their phone and receive a fast, transparent outcome, not to wait weeks for an inspector's visit. Insurers, however, remain largely dependent on long, manual claims processes built around physical inspections, paperwork and sequential handoffs between adjuster, workshop and policyholder. These processes are slow and costly to run, and they are also exposed to fraud and to inconsistent decision-making, since outcomes often depend on the judgement of the individual handling a given case rather than on a consistent, auditable standard.

The gap between what customers now expect and what traditional claims operations can deliver creates both a customer-experience problem and an operational-risk problem for insurers. Bdeo Claims Advisor is built to close that gap: by turning visual evidence captured on a smartphone into fast, auditable claims decisions, it replaces slow manual paperwork with a process that is quicker for the policyholder, cheaper for the insurer to run, and more consistent and defensible from a fraud and governance perspective.

TECHNOLOGY

Bdeo's platform combines agentic AI, computer vision and big data on cloud-native infrastructure. At its core is a per-pixel, part-level damage detection model, trained on millions of real claims, which analyses images and video in real time to characterise damage component by component rather than producing a single overall severity score. Layered on top is an agentic system: a network of specialised agents that reason over each case – cross-checking the policyholder's narrative against the visual evidence, profiling vehicle and policyholder history, and orchestrating the claim across the parties involved – rather than simply returning an isolated output for a human to interpret. Every agent decision is designed to cite the specific evidence it relied on, keeping the system auditable rather than a black box, which matters in a regulated industry where decisions must be explainable to adjusters and regulators alike.

The platform is hosted within the EU and is ENS-certified as well as certified to ISO 27001, 27017 and 27018, and Bdeo does not train third-party models on customer data.

PRODUCT DESCRIPTION

Bdeo Claims Advisor is Bdeo's motor and home claims solution. Policyholders capture photos of the damage directly from their phone; Bdeo's Visual Intelligence then analyses the evidence with expert-level precision, characterising damage part by part and estimating repair cost within minutes, rather than requiring a physical inspection.

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An embedded agentic layer sits on top of this analysis and reasons over the case as a whole. It:

- Checks the policyholder's account of what happened against what the visual evidence actually shows
- Flags inconsistencies before the case ever reaches an adjuster
- Recommends the fastest safe path for resolution – straight-through processing, manual inspection, or referral for fraud review

The effect is a claims operation that splits cleanly in two: routine claims resolve with little manual intervention, while complex claims still reach the adjuster, but already prepared, with the open questions and points of inconsistency already identified rather than left for the adjuster to discover from scratch.

Bdeo positions Claims Advisor as one of the few solutions covering the full claims lifecycle, end to end:

- **First notification of loss** – capture and initial triage of the claim
- **Damage assessment** – per pixel, part level analysis rather than a generic severity score, meaning the model does not require constant retraining as new vehicle models come to market
- **Repair negotiation** – coordination with the workshop on scope and cost
- **Case closure** – final resolution, with the full evidence trail preserved

Its principal differentiator is the agentic layer itself. Rather than AI that returns a report for a human to interpret, Bdeo's agents actively coordinate insurer, expert, workshop and policyholder, and surface contradictions between reported narrative and visual evidence – a capability most claims automation tools do not attempt. Every finding cites the evidence it relied on, keeping the process traceable rather than a black box. This is Bdeo's vision for the Agentic Era of claims: not a tool that returns a report, but an intelligent layer that reasons, coordinates and acts: Claims Intelligence, built on Vision.

TRACTION/GROWTH

- For clients (results vary by client, claim volume and region) -
  - Claims handling time cut from roughly three weeks to five days
  - Inspection time cut from five days to five minutes
  - 16% reduction in repair costs
  - Full traceability, with every decision linked back to the evidence on which it was based
- Named among the Top 3 in PATIO Campus's "The Next 35" report of Spain's most transformative AI companies — the only insurance-sector company selected.
- Winner of the BAIDATA 2026 Award for Excellence in the Data Economy.
- Clients:

mapfre, MUTUAMADRILEÑA, AXA, ZURICH, GENERALI, CHUBB, S&G Response, REALE GROUP, BBVA

MANAGEMENT BIO

Julio Pernía, Co-founder & CEO

Julio Pernía is a Telecommunications Engineer and serial entrepreneur. He began his career at CERN as a programmer, before founding Reparanet in 2006, the largest SaaS platform for repair workshops in Spain.

In 2012, he co-founded Director11, a leading SaaS sports management platform in LaLiga, used by clubs including Real Madrid, FC Barcelona and Valencia. In 2017, he founded Bdeo, and as CEO has driven its expansion across Europe and Latin America, earning international innovation awards in Spain, Portugal, Mexico and China.

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Why Bdeo is betting on the connected insurance lifecycle

Insurance has spent years digitising individual parts of the customer and risk journey, but the processes connecting them have often remained fragmented. Underwriting and claims still operate in silos, while insurers face a new challenge as agentic AI moves from an industry talking point towards something that needs to work inside real-world operations.



Bdeo

For Bdeo, the next stage is not simply about making individual processes faster. It is about connecting them, using AI to give insurers better context, reduce mechanical work and ultimately move from reacting to risk to anticipating it. But as AI-generated fraud becomes more sophisticated and automated decision-making expands, human judgement, transparency and auditability remain critical.

Founded in 2017, Bdeo is competing in an ever-growing InsurTech market. What are the most urgent problems insurers are asking the firm to solve?

According to Julio Pernía, co-founder and CEO of Bdeo, such a question is one the firm has been answering for years.

He said, "Friction in claims and underwriting hasn't gone away, it's just changed shape. Today insurers ask us to fix the lack of connectivity between underwriting and claims, which still operate as silos even though they're really part of the same vehicle risk lifecycle."

Pernía added that insurers are now asking them something new. The rising noise around agentic AI is making businesses keen to adopt the technology, however not all of them know how to put it into practice within their real processes.

"As a technology provider, that's exactly what they ask of us: the expertise and hands-on guidance to keep optimizing their processes at a time when the technology keeps changing," he said.

The growth of Bdeo

Since its founding, Bdeo has gone from strength to strength. The country has grown across 30 plus nations and is continuing to expand. How has it achieved this?

Pernía remarked that what has been decisive is that the firm doesn't sell technology, it instead sells a 'real step change' in what the company calls the excellence triangle" efficiency, cost and user experience.

He explained, "That holds true in Spain just as much as in LatAm, but how you get there varies a lot by market. We learned early on that in insurance every market has its own characteristics, so we've invested in having expert local profiles in each region who can guide insurers and adapt our solutions to their specific needs."

In tandem with this, Bdeo has also been able to keep adapting its product to meet each insurer's specific needs and improve its operations.

"That combination of local proximity and adaptability is what's let us grow strongly in markets with high motor claims volumes, like Spain and LatAm," remarked Pernía.

Increased scale

Bdeo handles a substantial slice of motor underwriting in the Spanish market. With such a formidable role in the market, what has the company learned from this?

According to Pernía, a key finding has been the idea that data is only as valuable as it is consistent.

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He explained that at this certain scale, a small bias in how an image is captured or interpreted gets multiplied across millions of policies.

From this significant standing in the market, Bdeo has also learned that technology has to be able to fit into the insurers existing workflow, not the other way round. "If you ask an end user to drastically change their behaviour, you lose them," he said.

The rising AI agent

If you're operating within any tech-heavy or tech-native industry right now, its hard to avoid the rising spectre of AI, and more specifically, Agentic AI. In insurance, this is no different. Where does Pernía believe it changes the claims process?

"A lot of these steps were already digital for a long time, but they were still a chain: they weren't connected to each other, and they couldn't reflect on one another," said Pernía.

What changes, the Bdeo CEO makes clear, with an agent-driven flow is that the agent becomes able to move forward and backward through the process, turning that linear chain into a closed loop experience which constantly feeds back more valuable information to support decision making.

> ***"It's not that the process runs itself. It's that the person managing it has better context at every step and less mechanical work in between."***

A key discussion around AI has been its role in taking over jobs from humans. Whilst there is broad-based agreement that some roles will be replaced, there is also consensus that humans must stay at the wheel in some other areas.

"Human judgment stays essential in edge cases, in the customer relationship at sensitive moments, and in any decision with legal or reputational implications," explained Pernía.

Where he believes AI steps in, however, surrounds supporting the person. It helps to minimise interaction on the simplest processes and on the more complex ones it has the ability to ensure the expert always has the most up to date information, which Pernía calls a 'real boost to their decision making'.

How AI is changing insurance fraud

Bdeo has introduced technology focused on detecting AI-generated damage images. With that in mind, the question was posed to Pernía about how AI is changing the nature of insurance fraud, and how insurers must respond.

"Fraud is no longer just manipulating a real photo," quipped Pernía. "Now it's also generating an image that never existed."

This has led Bdeo to launch Bdeo GenAI Forensics – what Pernía calls 'AI to fight AI'. This solution combines several detection layers, from basic EXIF metadata analysis to machine learning models specialized in spotting suspicious metadata patterns, and deep learning models that identify anomalous visual patterns in the image itself.

GenAI Forensics reinforces the business' existing offering and is built especially for images that come in through third-party and external channels. These are often areas where control over how evidence was captured is lacking.

Pernía commented, "Insurers must respond with the same technology that enables the fraud, and understand this is a constant race: today's solution falls short tomorrow if it doesn't keep evolving with it.

Moving beyond use cases

Bdeo is currently moving beyond individual claims and underwriting use cases and is instead moving itself towards managing the full vehicle lifecycle. Why is the company making this move?

Pernía detailed, "Underwriting and claims are two processes that have historically been very disconnected within insurers, and there's a lot of value to capture there."

In Pernía's view, the real value isn't in any single point. Instead, it's in connecting the data across the vehicle's entire life. This goes from initial inspection, through maintenance, to the claim and eventually resale.

"When you have that full picture, you can get ahead of risk instead of just reacting to it, and that's what truly sets an insurer apart today," he remarked.

Looking to the horizon

As we look toward the future, insurers across the board will be looking for solutions that match the moment and the evolving needs of their clients.

How can Bdeo help, and what will insurers of tomorrow expect? Pernía is clear in his view that many will expect system that isn't 'boxed in', and one that, thanks to agents, can step outside its own lane to get a full understanding of the process, not just the piece in front of it.

He concluded, "At the end of the day, it's still a smarter system, one that supports the expert better and also starts to anticipate what's coming, not just process what's already happened faster. And they'll expect all of that to run autonomously and in an auditable way, with the confidence that decisions can be explained."●

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INSURTECH COMPANY RESEARCH PROFILE

Boleron

Founded 2019
Sofia, Bulgaria
www.boleron.eu
office@boleron.com
Employees: 11-50
Regions of operation: Europe

KEY EMPLOYEES:



Alexander Tsvetkov
Founder, CEO & Chairman of the Board



Simeon Kostov
Founder & CTO

Subsectors: **InsurTech, B2B2C Insurance Platform, AI Infrastructure connecting Insurers & AI Platforms (ChatGPT, Gemini, Claude), Embedded Insurance, Auto/Motor, Travel, Property, Home, Health & Life Insurance**

OFFERING

Boleron is the regulatory-compliant infrastructure powering AI insurance queries — live in ChatGPT today, returning real-time quotes, and expanding across Claude, Gemini, and every open-standard AI agent next. Holding a licensed brokerage foundation passported across all 27 EU member states, Boleron operates as a B2B SaaS platform that enables enterprise insurers to make their products discoverable, quotable, and transactable inside AI platforms in real time.

PROBLEM BEING SOLVED

People are asking AI assistants about insurance, and they answer with whoever is plugged into the channel. Legacy insurers face an existential distribution threat: their traditional websites and unstructured PDFs cannot be processed by conversational AI agents. Building custom, in-house AI protocol integrations (MCP/UCP) requires massive IT overhauls and complex cross-border regulatory approvals. Boleron solves this problem by serving as a single, regulatory-compliant gateway that converts legacy insurers tariffs into AI-native endpoints.

TECHNOLOGY

Boleron's cloud-native architecture acts as a deterministic translation engine between legacy carrier systems and conversational AI platforms. The platform natively supports emerging open standards, including the Model Context Protocol (MCP), Universal Commerce Protocol (UCP), and Agent Payments Protocols (AP2).

Instead of relying on unpredictable LLM reasoning for pricing, Boleron converts carrier underwriting rules, Excel rate tables, and legacy APIs into strict, machine-readable AI endpoints. This guarantees 100% deterministic, zero-hallucination quotes delivered to ChatGPT, Gemini, and Claude in seconds, fully respecting carrier policy limits and eligibility rules.

PRODUCT DESCRIPTION

Boleron (`boleron.eu`) is building the world's largest source of structured, real-time insurance data and the universal B2B AI Infrastructure for European insurance.

- For Insurance Carriers (B2B SaaS): Boleron provides a no-code distribution protocol. Carriers upload their tariffs (XLSX/PDF) or paste API endpoints into Boleron's secure portal. In minutes, their products go live across ChatGPT, Google Chrome WebMCP, and Claude. The carrier retains 100% ownership of the end-customer, as qualified buyers are handed off directly to the carrier's checkout page.
- World's Largest AI Insurance Knowledge Graph: By standardizing terms, IPIDs, coverage limits, and real-time rates across Europe on `boleron.eu`, Boleron creates the definitive, machine-readable dataset that powers accurate AI insurance queries for millions of users.
- Pre-Wired Agentic Payments: Boleron is actively preparing its platform to enable direct, in-chat policy checkouts and premium collection inside ChatGPT, Gemini, Claude, and other AI surfaces. By integrating the Agent Payments Protocol (AP2), carrier inventory is pre-wired so premiums can settle directly into carrier bank accounts the moment AI platforms activate native checkout capabilities.

TRACTION/GROWTH

- Market Scale: Passported across all 27 EU member states under EIOPA Freedom of Services, with 100,000+ policies bound and an active multi-insurer network of 15+ integrated carriers.
- Telecom Partnerships: Powers embedded insurance for leading telecom operators (Yettel and Vivacom) via its API infrastructure.
- Capital & Track Record: Backed by $10M in total funding, including institutional support from its public listing on the Bulgarian growth market BEAM (BSE: BLRN). Currently scaling its B2B AI Infrastructure SaaS across the 27 EU member states to become the universal "Stripe for AI Insurance."

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Boleron is building Europe's insurance infrastructure for the AI era

As consumers increasingly turn to AI platforms to research products and make decisions, Boleron is positioning itself as the licensed infrastructure connecting European insurers with AI-driven insurance distribution.



CEO Alexander Tsvetkov explains how the company is moving beyond comparison websites towards an AI channel where a conversation can become a compliant quote and a completed insurance purchase.

Consumers are already asking platforms such as ChatGPT, Claude and Gemini which insurance policies they should buy. Insurers have the products and pricing, while AI platforms have the users. What has been missing, according to Boleron, is the regulated, machine-readable layer connecting the two.

"Insurance is becoming a conversation, and we are the licensed infrastructure inside it," Tsvetkov said.

Boleron began more than 20 years ago as a software company focused on digitising insurance distribution, initially building technology to help insurers and distributors bring their products online. That experience has given the company a long-term view of how insurance distribution has evolved from traditional channels to digital platforms.

"We started as a software company with the idea of putting insurance in our region into digital form. This has been working, especially in the UK, for more than 20 years," Tsvetkov said.

As its role in the insurance value chain developed, Boleron moved beyond providing technology and became an insurance broker.

"We moved a step forward and got a licence as an insurance broker. So, rather than just being a comparison website that redirects customers to insurers, we wanted to make the whole workflow more user-friendly for customers," Tsvetkov said.

The company subsequently expanded its distribution network through partnerships with telecoms, with two of Bulgaria's three major telecoms using Boleron's software to offer insurance to their customers.

"We are doing not only the software and administrative parts, but also the communication with customers — everything," Tsvetkov said.

This combination of technology, insurance distribution and regulatory infrastructure has since become the foundation for Boleron's move into AI-driven insurance distribution.

From comparison to conversation

AI became a central focus of Boleron's growth around two years ago, as the company considered what insurance distribution could look like when consumers no longer needed to navigate websites and comparison platforms to find the right policy.

Boleron had already begun experimenting with the technology. "We created one chatbot based on OpenAI two years ago," Tsvetkov said.

Boleron subsequently became the first broker in Europe approved by OpenAI and integrated into GPT, according to Tsvetkov.

The company now sees an opportunity to address a wider problem facing insurers. Consumers can increasingly use AI platforms to search for insurance, but insurers still need a way to make their products and existing infrastructure accessible through those platforms.

"We noticed that it will be very difficult for insurers that have spent decades building their websites with services and products to integrate with AI platforms," Tsvetkov said.

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Boleron's experience working with telecoms has given it a model for how it could approach the relationship between insurers and AI platforms.

"We have 15 insurers integrated through our process. The telecoms will never do it by themselves," Tsvetkov said.

"We decided that we can rebuild the whole bridge between insurance and, not telecoms this time, but AI platforms," he said.

Boleron is not building another insurance chatbot. It is building the common data and distribution infrastructure that allows insurers to participate in AI commerce.

Through a single integration with Boleron, insurers can make products discoverable, quotable and purchasable inside AI platforms without building their own AI-native infrastructure or individual integrations with each platform. The insurer retains its existing tariff and underwriting, while Boleron provides the intermediary licence and handles the requirements associated with the AI distribution channel.

The distinction is central to the company's proposition: a licensed transaction rather than a lead.

The infrastructure is already live, with Boleron's AI-enabled insurance distribution capabilities now being used in the market. Boleron has an approved insurance purchase flow in ChatGPT and a live MCP connector for Claude, while it is waiting for Gemini to open access. Real policies are already being priced through AI conversations across travel, motor third-party liability, casco and property.

The data layer behind the transaction

Turning an AI conversation into a transaction requires more than an integration with an AI platform. The system also needs reliable, current and structured information about the insurance products it is discussing.

That is particularly challenging when much of the underlying insurance information remains contained in documents and PDFs, making it difficult to structure and keep data up to date. The challenge is further complicated in Europe, where coverage, exclusions, pricing and regulatory requirements can vary significantly between markets.

Boleron is addressing this through boleron.eu, a public, source-linked structured layer of insurance data covering European markets. The platform is designed to give AI systems access to structured insurance information from regulated sources, rather than relying on potentially outdated information from the open web.

Tsvetkov has likened the platform to a "Wikipedia for insurance". "The idea is to solve one of the biggest problems for AI platforms, which is providing access to accurate and current information," Tsvetkov said.

Making AI distribution accessible to insurers

Boleron's proposition also focuses on reducing the technology burden for insurers entering the new channel. Rather than requiring each carrier to build its own AI-native stack or undertake a lengthy integration programme for each platform, the company is building a process through which insurers can upload their documents and product types and begin onboarding through Boleron.

The aim is to make AI distribution another integration rather than another multi-year technology transformation. "They don't need to hire an IT company for a two-year project. If they integrate with us, they can be on ChatGPT," Tsvetkov said.

Boleron does not expect this to replace traditional insurance distribution overnight. Tsvetkov believes existing channels and AI-led distribution will operate alongside one another as consumer behaviour evolves.

"It will work in parallel for at least five years, I believe. It will not change overnight," he said.

For now, Boleron is focused on building the infrastructure needed for that transition rather than predicting how quickly consumer behaviour will change.

Building the next insurance channel

Boleron is now expanding its AI channel across European markets, market by market, and opening the platform to additional carrier partners. Alongside its existing work with ChatGPT and Claude, the company is also working towards further AI platform integrations.

The ambition is to make the process straightforward for insurers: one integration with Boleron, product by product and market by market, to make their insurance products available within AI conversations.

The scale of the change is reflected in Boleron's strategy. "Our study here is that things are going to be more interesting. We are pivoting the whole business in this direction," he said.

The comparison website changed how consumers discovered insurance online. Boleron believes AI could change the next stage of that journey by bringing discovery, product information, quoting and purchasing into the same conversation.

For a company that began by digitising insurance distribution, the move into AI represents another evolution of the same underlying model: connecting insurers with consumers through the technology environment where those consumers are increasingly choosing to interact.

The difference is that the next insurance channel may not look like a website at all. It may be a conversation, with Boleron aiming to provide the licensed infrastructure that turns that conversation into a regulated insurance transaction ●

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Boleron

CASE STUDY

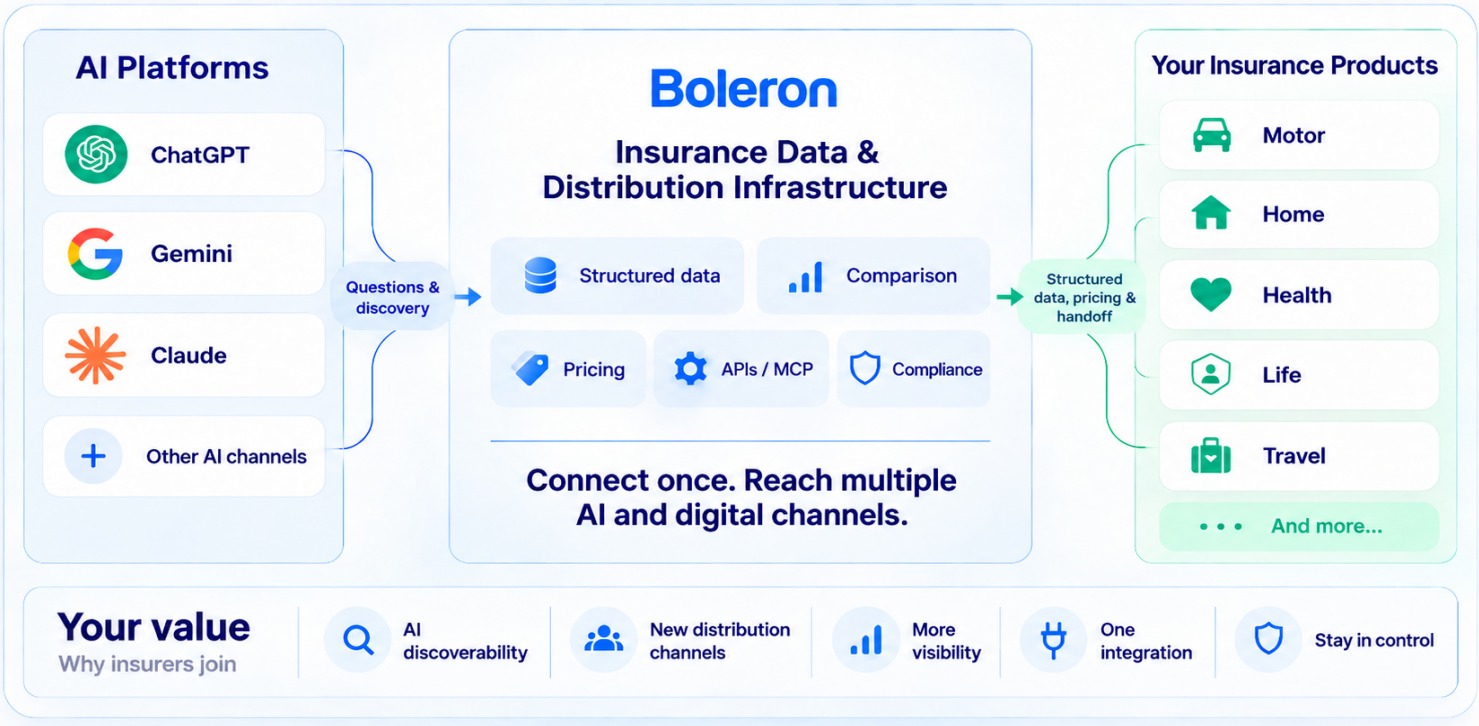
InsurTech100

Boleron is building Europe's insurance infrastructure for the AI era

Structured insurance data and distribution infrastructure making insurer products discoverable, comparable and accessible across AI channels.

> Connect once. Structure and verify your products once. Make them available across multiple AI and digital channels.





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INSURTECH COMPANY RESEARCH PROFILE

bolttech

Founded 2020
Singapore
www.bolttech.io
enquiries@bolttech.io
Employees: 1,001-5,000
Regions of operation: Asia, Europe, North America & Africa

KEY EMPLOYEES:



Rob Schimek
Founder and Group CEO



Romaney O'Malley
Group CFO



David Lynch
Group CTOO

Subsectors: **Auto insurance, Home/P&C, on-demand/travel insurance, infrastructure/back-end, consumer platforms, embedded insurance, health tech, consumer electronics, online safety, mobile device, commercial/enterprise insurance**

OFFERING

bolttech is a global insurtech, founded in 2020 and headquartered in Singapore, that builds and orchestrates technology-enabled insurance ecosystems connecting insurers, distribution partners and customers. It operates across 39 markets in Asia, Europe, North America and Africa through bolttech globally and bolt, its North America-focused subsidiary, with more than 750 distribution partners and over 250 insurance providers. The company describes its exchange as the world's largest technology-enabled insurance exchange, supporting over US$90 billion in quoted premiums annually, more than 25 million active users, and 7,000-plus product connections, serving partners including Samsung, ING, BYD, MasOrange and MoneyHero.

PROBLEM BEING SOLVED

bolttech cites a global insurance protection gap it puts at a record US$3 trillion, leaving many consumers under protected against health, mobility, device, climate, cyber and financial risks. It attributes this partly to insurance being difficult to understand, expensive, inconvenient and disconnected from everyday needs, compounded by fragmented distribution, complex regulation and purchase journeys that are inefficient to scale. Rather than relying on standalone distribution channels, bolttech embeds protection into products, services and platforms customers already use, aiming to make insurance more accessible, affordable, tailored and convenient at the point of need.

TECHNOLOGY

bolttech's platform is AI-enabled, API-first and cloud-based, supporting more than 7,000 product connections and over 220 microservices through a single API. The company describes itself as AI-native, embedding AI across six areas: agentic commerce, intelligent servicing, data and decision intelligence, autonomous operations, AI-led product development, and AI-enabled ways of working – supporting AI-driven sales and advisory journeys, servicing, claims automation and analytics. The platform also draws on machine learning and data analytics for personalisation and decision-making, with selected solutions incorporating IoT-based prevention technology for real-time risk insight, backed by global technology hubs covering platform development, cybersecurity and data infrastructure.

PRODUCT DESCRIPTION

bolttech's core product is a technology-enabled insurance orchestration platform that connects insurers, distributors and customers through a single embedded ecosystem, rather than treating insurance as a standalone purchase. Distribution partners gain plug-and-play integration, faster time-to-market and new revenue streams; insurers gain efficient access to new customer segments through partners' existing customer relationships; and end consumers gain access to relevant protection at the point of need, across 90-plus licensed jurisdictions. The company positions its differentiation as the combination of embedded insurance expertise, global scale, local market knowledge and a partner-centric, sector-agnostic model spanning insurance, financial services, telecommunications, mobility, ecommerce and retail. bolttech points to specific partner outcomes in support of this: Samsung's protection programme expanding from two markets to 26 across three continents, MasOrange recording a 20% sales uplift after launch, and Erajaya supporting an estimated 2 million protected device sales annually – figures the company reports as evidence of the platform's ability to scale a partner's protection offering quickly across markets.

TRACTION/GROWTH

1. 750+ distribution partners
2. US$90bn quoted premiums annually
3. Partners – Aeon, AIS, Allianz, Apple, AXA, BackMarket, BYD, Erajaya, FWD, Generali, Globe, ING, HKT, Home Credit, LG U+, Metlife, MoneyHero, MasOrange, Progressive, Salt, Samsung, Tokio Marine, USAA

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How bolttech is rethinking protection: preventing risk before it happens



Insurance has traditionally been built around paying customers after something goes wrong, sometimes taking months to complete. But as customer expectations evolve, bolttech is looking to move protection closer to the point of need, combining insurance with preventative services, assistance and recovery.

For Melissa Wong, Group Chief Product Officer at bolttech, the shift reflects a wider evolution in insurtech, from digitising traditional experiences towards more embedded and contextual services.

"Customers not only care about simplicity, personalisation, quick quotes and instant policy issuance, but they actually want to see insurance become contextual and relevant in their everyday lives," Wong explained.

That change is influencing how bolttech thinks about protection. Rather than viewing insurance as something that only becomes relevant when a claim needs to be made, the company is exploring how it can help customers identify and prevent risks earlier, while still providing financial protection when something does go wrong.

Moving beyond financial indemnity

Wong believes customer expectations have now moved beyond simply making insurance easier to buy and manage.

"Customers' expectations have gone way beyond just digitisation," she said. "The expectation now is that you don't just pay out when something bad happens. You're able to actually help them become aware of issues more proactively and preventively."

bolttech has been developing this approach across different areas of protection. In home insurance, for example, it has explored the use of IoT water sensors that can identify a leak and trigger an alert through an app. That alert can connect to assistance and recovery services, allowing the customer to respond rather than wait for damage to occur and make a claim.

The same thinking is being applied to cyber protection. Wong points to the risk of personal data being compromised as an area where customers increasingly want preventative support, rather than insurance alone, underscoring a broader shift highlighted in bolttech's recent research, which unpacked how everyday behaviours, trust levels and rising scam exposure are shaping cyber risks across Asia Pacific.

"We take a holistic approach to online safety, combining preventative tools and support services with insurance protection for when things still go wrong," she said. If a customer is compromised, an assistance trigger can connect them with a third-party hotline for further support.

For bolttech, this reflects a broader shift in what customers expect protection to provide. "It's not just the protection anymore. It's actually way more than that," Wong said.

Making insurance more contextual

That broader proposition is also changing the way bolttech approaches embedded insurance. While insurance being available at the point of purchase or need has become increasingly common, Wong argues that simply embedding a product into another customer's journey is no longer enough.

"The typical embedded insurance at the point of need is already hygiene," she said. The opportunity now is to understand the wider customer journey and make protection relevant throughout it.

This means working with partners such as telcos, banks and retailers to understand how customers already interact with their services, rather than simply adding an insurance product at the end of the journey. bolttech can also provide white-labelled engagement platforms that sit within the partner's existing digital environment, giving customers access to insurance, preventative services and assistance without leaving the partner's app or website.

This approach can also extend beyond a single insurance policy. In financial services, for example, bolttech has explored packaging different levels of protection and assistance into banking subscriptions, with customers receiving different benefits depending on the account level they choose. The aim is to make protection part of a wider proposition rather than a separate product that customers have to seek out.

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Designing protection around specific needs

For bolttech, making protection more relevant starts before a product reaches the customer. Wong says the company carries out customer research throughout its product development process, including surveys and qualitative research to understand where people feel exposed to risk and what concerns them in different markets.

That research is combined with the needs of the distribution partner and the capabilities of insurance carriers, creating a three-way process that brings together the requirements of the customer, partner and insurer. The approach is designed to avoid simply placing an existing insurance product onto a new distribution channel.

"We believe that creates a much stickier and better match to customers, and that you can actually differentiate," she said. "You're not offering the same one-size-fits-all product to everyone."

Electric vehicles provide one example of where this can become important. Wong noted that traditional motor policies do not necessarily address the specific needs of EV owners, while customers can face higher premiums or more limited choices. bolttech is therefore working with insurance partners, like BYD, to develop coverages and pricing designed around the risks associated with EVs.

The same principle applies to emerging protection gaps, including cyber and climate-related risks. Wong describes cyber as "a massive protection gap", while in climate-exposed markets the company is using data to model specific risks for particular audiences.

Florida provides one example. There, bolttech uses IoT data streams from water leak sensors and an AI-enabled mitigation platform to provide homeowners with proactive protection and help reduce costly water damage claims. By identifying potential leaks early and enabling action before significant damage occurs, the solution shifts insurance from simply paying for losses to helping prevent them in the first place.

More recently, bolttech has applied the same approach to wildfire exposure in California, looking at specific areas of need and how protection could be developed around them.

Partnerships across the value chain

As protection becomes broader and more specialised, Wong believes no single company can provide every part of the customer proposition. That makes partnerships increasingly important, both inside and outside the insurance industry.

"We definitely can't own all of that ecosystem and we can't build it all ourselves," she said.

bolttech is therefore looking beyond traditional insurer relationships to work with companies that can provide specialist preventative, assistance and recovery services. In some cases, partners can bring distribution opportunities while insurance capabilities are added where they are missing, creating broader packages for customers.

Wong believes this kind of ecosystem approach can also help address one of the industry's biggest sources of friction: differences in digital maturity between insurers and other businesses.

Some insurers remain cautious about opening their capabilities, while non-traditional distributors may lack the infrastructure or expertise needed to bring insurance products to market. Wong argues that greater openness could allow each participant to focus on what it does best.

The strongest partnerships, she added, are those where companies are willing to test ideas quickly and build on what they learn, rather than holding back over concerns about control.

AI could accelerate the next phase

AI is increasingly becoming part of that equation, particularly as bolttech looks at how to reduce the cost and complexity of building embedded insurance propositions.

Wong says some non-traditional distributors can identify new risks and customer needs but struggle to justify the infrastructure required to support insurance products. AI could help lower that barrier and allow more companies to participate. "I do genuinely believe that AI services will allow them to try a lot faster," Wong said.

bolttech considers itself an AI-native company, applying AI across the insurance lifecycle, rather than limiting it to a single customer-facing use case. "We have applied AI multipliers across every aspect of the value chain," Wong said, covering areas such as attachment and conversion, servicing, claims, renewal, retention and churn analysis.

Wong sees particular potential in product development, where AI can help bolttech move more quickly from identifying a customer need to developing and connecting the necessary product, systems and partners.

"What is exciting and quite dear to my heart, is the area of the product development cycle itself. In every aspect of the development lifecycle, we're applying AI," Wong said.

For bolttech, the next stage of insurance is therefore not simply about making existing products more digital. It is about changing when and how protection becomes part of people's lives, bringing together preventative services, assistance, financial protection and wider ecosystems.

As Wong puts it, the opportunity is to analyse the full customer and insurance lifecycle and apply technology across it. "We've analysed every aspect of the value chain and the lifecycle, applying AI to it."

That points towards a model where insurance remains an important part of the proposition, but is increasingly supported by technology, services and partnerships designed to help customers before, during and after something goes wrong ●

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Connecting the world to embedded protection

With a presence across 39 markets worldwide, bolttech is transforming how insurance is bought, sold and experienced.

Our insurtech platform connects 250+ insurance providers and over 7,000 product connections globally, helping businesses deliver protection when and where customers need it most.

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THE POWER OF CONNECTION

bolttech.io

Canotera

Founded: 2024

Employees: 11-50

Subsectors: P&C, General Liablity, Personal and Commercial Lines, Specialty/ Non-Admitted, Auto Insurance

Regions of Operations: United States

Canotera is an award-winning settlement forecasting and litigation outcome prediction platform built for insurers and legal teams who value foresight, precision, and control. Developed by experienced litigation and AI professionals, Canotera blends advanced machine learning with deep legal and insurance domain expertise to deliver enterprise-grade predictive legal outcomes for carriers, TPAs, and their legal teams and panel counsel. Its explainable models provide clarity behind every analysis, empowering claims teams to make consistent, explainable decisions with less dependency on external counsel, improving the organisation's financial KPIs, meeting management scrutiny, and strengthening credibility across the organisation.

carpe

Founded: 2016

Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Data/Intelligence

Regions of Operations: United States, United Kingdom, Canada

Carpe is the AI-native decision platform for insurance. Built on proprietary data and insurance-tuned, purpose-built reasoning engines, Carpe provides AI-native solutions that help carriers make faster, more explainable decisions across underwriting, renewal, claims, and fraud. Its Commercial and Claims solutions analyze large volumes of internal and external data and turn fragmented signals into workflow-ready intelligence for insurers at scale. Its technology is designed to support commercial risk assessment, continuous claim monitoring, fraud detection, manipulated image and document analysis, and litigation intelligence. Over 40 carriers run Carpe in production today, including ten of the top twenty carriers.

Charlee.ai

Founded: 2016

Employees: 11-50

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

Regions of Operations: United States

Charlee.ai is an insurance technology company that provides pre-trained risk intelligence to help insurers improve reserve accuracy, reduce claim costs, and make faster, more informed decisions across the insurance lifecycle. Its patented claims intelligence platform is built on insights derived from more than 65 million property and casualty claims, analysing structured and unstructured data, including claim notes, medical records, and legal documents, to identify litigation risk, claim severity, attorney involvement, and reserve inadequacy earlier. Charlee's technology supports claims, underwriting, actuarial, broker, and risk-management teams by transforming complex insurance data into actionable, explainable intelligence, and can be integrated into existing workflows without requiring insurers to replace their core systems. Charlee.ai holds four issued patents and has filed a fifth covering insurance-focused natural language processing.

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INSURTECH COMPANY RESEARCH PROFILE

Cara

Founded 2024
New York, NY, United States
www.getcara.ai
hi@getcara.ai
Employees: 11-50
Regions of operation: North America

KEY EMPLOYEES:



Vic Yeh
CEO



Nikhil Kansal
CTO



Jon Patel
COO

Subsectors: **Infrastructure/Back-end**

OFFERING

Cara is building the AI infrastructure that helps insurance agencies and brokerages modernize their operations while preserving the expertise and relationships that make insurance valuable. The platform brings domain-specific AI into the workflows teams manage every day across sales, servicing, communication, and operations.

By combining insurance knowledge with AI-powered workflows, Cara helps professionals reduce manual work, improve responsiveness, and spend more time focused on clients, growth, and strategic decisions.

PROBLEM BEING SOLVED

Insurance agencies and brokerages are managing more complexity than ever while facing increasing pressure to grow, deliver better client experiences, and operate efficiently. Yet many critical workflows still rely on manual processes across documentation, communication, servicing, and daily operations.

Cara addresses this challenge by bringing insurance-specific AI into the workflows teams already use, helping organizations improve consistency, scale operations, and give professionals more time for higher-value work.

TECHNOLOGY

Cara uses artificial intelligence, including AI agents and advanced language models, to deliver insurance-specific workflow automation and assistance. The platform combines AI reasoning capabilities with deep insurance domain knowledge to understand complex workflows, interpret documents, support communication, and help teams complete tasks more efficiently.

Unlike general-purpose AI solutions, Cara is purpose-built for insurance, with workflows and experiences designed around the unique needs of agencies and brokerages.

PRODUCT DESCRIPTION

Cara is an AI platform for insurance operations built specifically for insurance agencies and brokerages. The platform helps teams across sales, servicing, communication, and operations work more efficiently by bringing AI into the processes they manage every day.

Cara supports workflows including proposal generation, ACORD and COI creation, coverage comparisons, policy checking, SOV generation, client communications, and more. By combining automation with insurance-specific intelligence, Cara helps teams improve responsiveness, reduce administrative burden, and create more capacity for client-facing work. Built by agents, for agents: Cara is built around the requirements of insurance professionals, with domain-specific workflows and integrations designed for the way insurance teams operate.

TRACTION/GROWTH

- Cara is trusted by 500+ customers including:

ATLAS INSURANCE BROKERS PVT.LTD. IRDAI LICENSE No: 499 · navsav · VIAA Valley Insurance Agency Alliance, LLC · Hummel · McGOWAN Companies

- The company has established the following partnerships: ACORD (Integration/standardization), Vertafore (Integration partner), Hawksoft (Integration partner), Momentum (Integration partner), Zapier (Integration partner), Salesforce (Integration partner), Hubspot (Integration partner). Cara also partners with industry organizations including Big I and PIA (Both national/local orgs) zThe company announced $8 million in seed funding in March 2026. The capital will fund insurance-specific AI research and product development, deeper integrations with agency management and CRM systems and team growth

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The AI assistant built for insurance brokers



Shown Above from Left to Right: Jon Patel, COO, Nikhil Kansal, CTO and Vic Yeh, CEO at Cara

As insurance agencies and brokerages look to adopt AI, Cara has built them an AI tool they can trust.

Cara's genesis came from its founders' first-hand experience building a digital insurance brokerage, which revealed how much friction insurance brokerages face each day. Cara co-founder Vic Yeh noted that up to 70% of brokers' time is spent on tasks, such as completing paperwork and generating documents, that do little to support the client relationship.

Vic Yeh, Nikhil Kansal and Jonathan Patel built Cara to reduce that time burden. Brokerages, agencies and wholesalers can leverage its AI technology to automate mundane and repetitive tasks so staff can focus on delivering coverage and fostering customer relationships.

The development of AI has advanced at such a pace that insurers of all sizes are rushing to adopt the technology. Faced with the need to move quickly, many are experimenting with various pilots and rushing to find a solution that works. However, just because a tool leverages AI doesn't mean it is a good product for the company. Yeh noted, "In the market there's a lot of hype, but very few good products that actually solve the needs of insurance brokerages."

Cara's defining characteristic is that it's not another generic AI tool, instead it was purpose-built for insurance. Yeh added, "We are the only platform in the market built by insurance agents for insurance agents." Its team is full of experienced insurance agents and AI engineers to ensure the technology meets the specific requirements of insurance. This ensures clients can trust the output, rather than leaving them double-checking everything it produces.

Kansal noted that the biggest risk of a generic AI model is the "false confidence" it gives insurers. He added, "You can get a really confident-looking answer from an AI that is general-purpose and it might even be right 60% of the time, but that can give you this idea that it's doing a good job until one day it doesn't."

With Cara, brokerages can be confident in its ability to automate workflows end-to-end, with the platform capable of automating up to 50 different workflows from initial deployment. This includes document processing, proposal generation, coverage analysis, call automation and much more.

Automation doesn't mean replacing humans. Insurance is a relationship business, and Cara helps firms to double down on relationships. Yeh said, "I think five to ten years from now, there will actually be more insurance professionals in the industrythan there are today." Cara has built its tools to be a partner for brokers and enhance their capabilities, rather than replace them.

Cara was founded in 2024 and in those two short years, its services have evolved and deepened to become an AI-powered assistant to brokers. When a new client starts leveraging the technology, they might start with embedding it into three to five workflows, but they soon realise the breadth of the tool's capabilities and expand to orchestrate across the entire business.

This flexibility is essential for long-term success. While many firms might seek point solutions, it can be more beneficial to consider how AI can be used across the entire lifecycle to improve the underlying processes. Kansal said, "Rather than trying to retrofit a tool or technology into something that they've been doing for a really long time, how can they reimagine those efficiencies given what's available today."

Cara has only just started its growth journey and has big ambitions, with its goal to eliminate 99% of manual workflows insurance brokerages face. The team predicts significant transformation in how agencies operate in the coming years, and AI will be at the centre of it. Kansal explained, "It's going to be the difference between having a computer and a filing cabinet. We're aiming to make this a technology that is so indispensable to our customers that they can't even imagine having done anything without it."

On a final note, Patel stated, "We're still just scratching the surface, both in terms of what Cara can do and where AI is shaping the insurance industry."

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Cara | HH INSURANCE

CASE STUDY

HH Insurance reduced E&O risk and *empowered its producers*

HEADQUARTERS
St. Petersburg, FL

FOUNDED
2018

FOCUS
Coastal & marine P&C

Final review
The senior staff role, down from hands-on execution

Lower E&O risk
Consistency checks across quotes, renewals, and COIs

Faster responses
Quicker email drafting, form generation, and policy lookups

THE CHALLENGE

As HH scaled its commercial book, onboarding newer hires increased E&O exposure. E&O checks, ACORD forms, and policy reviews were manual, team leads often reviewed submissions themselves, and producers spent much of their day in Outlook.

THE RESULTS

- **Senior staff freed up**
  Team members now complete ACORD forms and document validation, with leaders providing only a final review.
- **Confident onboarding**
  Built-in consistency checks let HH confidently empower newer hires and bring on senior producers who hit the ground running.
- **Meaningful time savings**
  Faster email drafting, form generation, and data retrieval sped up client responses and reduced rework.

WORKFLOWS POWERED BY CARA

- E&O and consistency checks across quotes, renewals, and certificates
- ACORD and supplemental form generation
- Email drafting for nuanced client communications
- Coverage lookups and explanations

> *Cara works as a really flexible assistant that can lighten the load for your best producers.*

Mike Project Manager, HH Insurance

Cara | Keslar Insurance Agency

CASE STUDY

Keslar scaled faster and won *larger accounts* without adding headcount

HEADQUARTERS
Newmarket, NH

FOUNDED
2014

GROWTH
~30% YoY

5–10 min
Per policy review, down from hours or days

Same team
Now winning larger accounts and handling more volume

24/7
Inquiry coverage with Cara Voice, including after hours

THE CHALLENGE

As premium volume grew, Keslar's expertise-heavy work couldn't scale without adding headcount. Policy comparisons, renewal reviews, contract analysis, and claims evaluation meant combing through PDFs line by line, often for hours or days per account.

THE RESULTS

- **Faster than the incumbents**
  Keslar delivered detailed policy analyses in minutes while incumbents took days or weeks, directly contributing to new account wins.
- **Scale without new hires**
  Account managers now handle analysis and proposals that once required specialized roles.
- **A more advisory model**
  Account managers stay engaged through claims and build multi-year insurance roadmaps that help clients plan ahead.

WORKFLOWS POWERED BY CARA

- Policy & renewal comparisons
- Contract reviews
- Proposal generation with cited references
- Claims analysis
- After-hours coverage with Cara Voice

> *The biggest ROI is staff. Cara works 24/7, helps us grow faster, and allows us to win larger accounts without adding headcount. The return is exponential.*

David Keslar Founder, Keslar Insurance Agency

ClaimSorted

Founded: 2024

Employees: 51-100

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

Regions of Operations: United States, United Kingdom, EU

ClaimSorted empowers individuals and businesses to unlock greater opportunities by redefining risk management. Leading global insurers and Fortune 500 companies rely on ClaimSorted's AI-native TPA to handle claims and risks more effectively, enabling them to confidently explore new possibilities.

CLEARSPEED™

Founded: 2016

Employees: 101-250

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

Regions of Operations: Global

Clearspeed helps insurers make faster, more confident decisions by introducing a unique risk signal into claims and underwriting workflows. A recent executive analysis estimates fraud, misrepresentation and inaccurate information cost the US personal lines insurance market $45.3bn annually. Founded by CEO Alex Martin, a former US Marine Force Recon officer, Clearspeed was originally developed to solve a Department of Defense challenge: rapidly assessing individual risk where traditional background information was unavailable. Today, that same technology helps insurers identify risk earlier while improving customer outcomes. Clearspeed is a lightweight solution that integrates into existing workflows through a short automated voice interaction: individuals answer a small number of yes-or-no questions, and Clearspeed analyses proprietary voice signal patterns to generate an in-the-moment risk assessment, enabling insurers to fast-track low-risk claims while directing investigative resources toward higher-risk cases.

Cogitate

Founded: 2012

Employees: 101-250

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

Regions of Operations: United States, North America, United Kingdom

Cogitate is a core insurance technology company built by insurance people, for insurance people. Founded in 2012 by Arvind Kaushal and Jacqueline Schaendorf, a technology leader and an active carrier/MGA executive, Cogitate was created to close the gap between how insurance actually operates and how legacy software forces it to operate. Today, Cogitate serves P&C carriers, MGAs, and programme administrators across the United States, North America, and the UK, with a leadership team carrying decades of combined insurance and technology experience. Cogitate's growth has been driven almost entirely by referral and renewal; the company maintains high customer retention and a 9.8 Net Promoter Score, and continues to expand within its existing customer base as insurers launch new programmes and lines of business on the platform. The company's core belief is that technology should amplify insurance expertise, not override it.

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zinnia

Zinnia is the system of record for life and annuities, where carriers build and launch products, distributors sell them, and policyholders are serviced for the life of the contract.

Insurance Connected.

Built to launch.

Built to sell.

Built to last the life of the contract.

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INSURTECH COMPANY RESEARCH PROFILE

Combined Ratio Solutions

Founded 2018
Providence, RI United States
www.combinedratio.com
rebels@combinedratio.com
Employees: 101-250
Regions of operation: North America

KEY EMPLOYEES:



Mike Jones
Co-Owner and CEO



Luke Magnan
Co-Owner and Chief Insurance Officer



Ben Steele
President

Subsectors: **Specialty/E&S Insurance, MGA & Program Administrator Technology**

OFFERING

Combined Ratio Solutions (CRS) offers a policy administration platform purpose-built for Tier 3/4 specialty carriers, MGAs, and program administrators — organizations too specialized for a multi-year enterprise implementation, but too complex for a generic no-code form builder. The client owns the code, the business logic, and the data outright, paired with CRS's Insurance Platform Operations model – our Build It / Run It / Operate It framework – so the client never has to build or staff the DevOps, security, and infrastructure burden that ownership would otherwise require. Customers get the control of a homegrown build and the speed of modern SaaS, on an open, Boundless Architecture without the trade-offs of either.

PROBLEM BEING SOLVED

Specialty P&C carriers and MGAs have been priced out of modern core systems for decades. Enterprise PAS vendors charge 1–3% of gross written premium in perpetuity and take 12–24 months to implement, a model built for Tier 1 carriers that punishes growth for everyone smaller.

Where every major incumbent monetizes ongoing platform use through license fees tied to premium growth, CRS charges $0 license fees in perpetuity and gives clients full ownership and control of their code, business logic, and data.

TECHNOLOGY

CRS OSPolicy is a cloud-native platform, deployed on dedicated Azure infrastructure with managed database hosting, autoscaling, CI/CD pipelines, and SOC2 Type II-covered security controls. Its architecture is API-first (Swagger-based), enabling integration with rating engines, billing and claims systems, BI/reporting tools, and reinsurance/ceding systems. On the AI side, CRS implements the Model Context Protocol (MCP) as the integration layer connecting a client's policy data to any AI system they choose to deploy.

PRODUCT DESCRIPTION

CRS's product is CRS OSPolicy, a policy administration platform paired with Insurance Platform Operations, CRS's managed services model. CRS OSPolicy covers the end-to-end policy lifecycle - account clearance, submission processing, new business, renewals, cancellations, and endorsements - with a configurable, low-code UI/UX layer that's highly tailorable to P&C lines of business. Document generation and management is built in, including automated quote letters, binders, and policies. Integration is handled through a Swagger-based API layer connecting to rating engines, billing and claims systems, 3rd party data sources, BI/reporting tools, and reinsurance/ceding systems. Unlike traditional PAS software, CRS OSPolicy carries no license fee and no percentage-of-premium pricing — the client owns the code outright, along with everything they build on top of it. CRS layers Insurance Platform Operations on top: production-grade cloud infrastructure (dedicated Azure environment, SOC2 Type II controls, managed backups and disaster recovery), evergreen maintenance and upgrade management, and 24/7 operational support under enterprise-grade SLAs. On the AI side, CRS OSPolicy implements the Model Context Protocol (MCP), an open standard governed by the Linux Foundation, as the integration layer connecting policy data to whatever AI systems a client chooses to deploy - so clients set their own AI strategy rather than inheriting a vendor's.

TRACTION/GROWTH

- CRS supports insurance carriers, MGAs, and Program Administrators across the North American specialty P&C market, including customers such as Hudson Insurance Group, Universal Shield Insurance Group (USIG), and VIU by HUB
- The company has Rating partnerships with Verisk, Coherent, Clarion Door, plus a number of additional integrations with various 3rd party data vendors, AI tools, broker portals, and core insurance systems.

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Why Combined Ratio Solutions thinks insurance technology should be owned, not rented

The best things are never easy, and that mantra has stayed with Luke Magnan and Michael Jones as they have built Combined Ratio Solutions in the InsurTech landscape.



Shown Above: Luke Magnan, Co-Owner & Chief Insurance Officer at Combined Ratio Solutions

The solution was originally created after the duo built a policy administration tool for a client. As part of the deal, they retained the rights to the intellectual property, despite not having any plans for it.

Several years later they explored launching a business with the tool, but after assessing the market and what was needed, they decided that simply becoming another policy administration solution provider was not the best route. Magnan said, "We were going to look like every other startup software company in the industry. And we didn't want to do that." Instead, they chose a path they believed would have "a longer-term view of success than what other companies can offer," he added.

Combined Ratio Solutions launched its OSPolicy in November 2025 under an open-source licensing model, making it available to everyone. This policy administration platform covers the end-to-end policy lifecycle within the P&C space. It supports account clearance, submission processing, new business, renewals, cancellations and endorsements, with configurable UI/UX so clients can tailor it to their specific needs. The technology is free to use, and clients keep the full ownership rights to the code they create. Firms can work with Combined Ratio Solutions to support the development of the platform, or they can just go their own way.

Magnan said, "Everybody owns OSPolicy. You could check it out at GitHub today, you could build it, and you would never have to talk to us about it. You could bring in other developers to configure it or extend it. At the end of the day, we think core products like policy administration are a commodity and we think it is wild you would rent a commodity."

Having the control of and flexibility over OSPolicy is not only beneficial to insurers now but will become increasingly vital as they embed more AI tools into their workflows. Magnan describes OSPolicy as the foundation that enables its clients to build their AI strategies with ownership as the most important differentiator. Firms might be tempted by using a SaaS provider as their basis and then add their own AI modules on top, but this can quickly inflate subscription fees.

He said, "It'd be like renting an apartment and then doing a full kitchen remodel. You might say to yourself, I want a nicer kitchen, and this is what I want. But the truth is that next year, when you've got to renegotiate your lease, that landlord's going to know and maybe they're going to make it more expensive or change something that makes it not work or kick you out of it."

The price increases can sometimes increase periodically by as much as three times. However, a common deal Magnan has seen is where prices are tied to a percentage of gross written premiums. This might be a perfect deal when the firm is small, but if they are successful and grow their business, they end up paying more for the software.

"It really means they're profiting on your appetite for risk and your success." Firms might quickly realise this deal becomes worse value for money, but they are locked in. They could seek an alternative provider, but they'd have to spend time and money rebuilding with the new provider and then most likely end up with the same type of deal. Combined Ratio Solutions aims to be the alternative route.

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The end of SaaS

SaaS software has been an appealing way for firms over the past couple of decades to access newer technology without having to spend masses of time and resources building it in-house. However, with the rapid advancements of AI, Magnan is confident the popularity of subscription models is coming to an end. Instead, firms will see greater value in ownership.

He noted, "AI is a force multiplier for strong technical resources, and it is just cheaper to build enterprise-calibre software now. I think that everybody is going to be more interested in getting rid of third-party software company dependencies and owning their own technology. We provide an accelerator for that."

Through Combined Ratio Solutions, firms don't have to start from scratch. They can take the basis and use it as a transition away from SaaS services, until they are ready to build their own fully personalised foundation.

It offers a proprietary set of tools, leveraging AI models, that can handle insurance product and workflow configuration, establish policy documents, build rating plans and much more. Firms can get started quickly and either decide to stick with the Combined Ratio Solutions tools to continue quick and cost-effective development or go their own way. "But at the end of the day, you're never locked into anything," he added.

Leveraging OSPolicy through Combined Ratio Solutions

Combined Ratio Solutions serves as a partnership company that only wants to do deals that will add real value to clients. At the start of the relationship, they will ask clients where that value would be, whether it is solving a problem or going after a new opportunity. It will then build a tool that will immediately start capturing that value, "in a time frame far shorter than what you imagine, and for a price far less than what you imagine," he added.

Magnan offered a perfect example of how working with Combined Ratio Solutions and gaining ownership of infrastructure can add greater value to a client. He explained that one of Combined Ratio Solutions' clients recently went through a merger and acquisition deal and was able to take their OSPolicy implementation with them as an asset. This technology helped to increase its valuation during the sale. If that had been a system built through a SaaS platform, it wouldn't have been a source of value, but a liability that required continued investment from the new owner.

What Combined Ratio Solutions sees as its value to clients is its dedication to helping them improve their bottom line.

"Our name is Combined Ratio Solutions. We are the only software company that I think has an actual eye toward every dollar that you give us; we want to improve your combined ratio. We are helping you increase premium, helping you write better risks, so you lower your losses, or we are lowering your expenses. And hopefully it's a mix of all three of those. That makes your combined ratio better."

Magnan concluded by emphasising that the market is full of technology companies taking advantage of insurance firms while focusing more on their own growth than providing insurers with the tools they need to improve their offering.

> ***"We think that the industry is filled with a lot of charlatans and hucksters right now, both in the core platform and certainly in the AI conversation. There are a lot of people who do not have the integrity to be operating in the space. And we are strongly hoping that with our different organisational structure and our different business model, we want to burn them right out of this industry."***

This is Combined Ratio Solutions' main ambition. It wants to revolutionise the core infrastructure ecosystem that gives control back to companies and away from third-party providers. While it has ambitions for the growth of Combined Ratio Solutions, its bigger mission is to see OSPolicy transform the landscape for the better, even if firms take it and never work with Combined Ratio Solutions.

He concluded, "It'll be a change for the better. What we are banking on is that that change is enough for us. No owners would let us do it, but we have the flexibility to take a big swing, and this is our big swing."●

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OWN IT. CONTROL IT. NO LICENSE FEES.

Every traditional core PAS vendor promises flexibility, right up until you try to use it. Then it is not supported, submit a ticket, or we will add it to the roadmap. **Combined Ratio Solutions built OSPolicy to end that conversation.** No license fee, no percentage-of-premium pricing. We earn our keep on implementation, hosting, and managed services. The platform is yours.

- **REAL OWNERSHIP**
- **BOUNDLESS ARCHITECTURE**
- **FULL CONTROL**

90 DAYS TO TYPICAL DEPLOYMENT

$0 LICENSE FEES, FOREVER

100% YOURS: CODE, DATA, ROADMAP

USIG DEPLOYED 3 LINES OF BUSINESS IN 14 MONTHS

> A significant percentage of our ratios was gonna be occupied by renting software from vendors. And their business model is increasing a measure against your premium. So it's basically a tax on your growth.
>
> - John Lucker (Universal Shield Insurance Group)

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Combined Ratio Solutions

CoverForce

Founded: 2020

Employees: 51-100

Subsectors: Insurance Comparison/Marketplace, Commercial/ Enterprise Insurance, Auto Insurance, Infrastructure/Back-end, Embedded Insurance

Regions of Operations: United States

CoverForce is the AI-native distribution platform for commercial insurance and the leader in agentic quoting. Built API-first, it connects brokers, wholesalers, agency networks, and carriers through a single integration, replacing the manual, portal-by-portal workflows that have made small commercial business slow and expensive to transact. Often described as the Stripe of commercial insurance, CoverForce provides the connectivity layer between insurance distribution and carrier underwriting systems, with 60+ carrier-approved integrations spanning admitted and E&S markets, including Travelers, Chubb, Liberty Mutual, AmTrust, Great American, Markel, and Nationwide E&S. Agents enter a submission once and receive real-time, bindable quotes across carriers, then bind and issue in minutes. Every transaction trains the platform: 350,000+ AI-labeled carrier interactions power submission automation, appetite matching, and agentic workflows. CoverForce partners with more than 20 of the largest wholesalers and agency networks in America, supports 15,000+ agencies and producers, and has processed over $1bn in quoted premium.

covergo

Founded: 2017

Employees: 251-500

Subsectors: Insurance Comparison/Marketplace, Life/Health Insurance, Infrastructure/Back-end, Embedded Insurance

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

CoverGo is redefining how insurance companies modernise their operations with its next-generation modular, AI-native core insurance platform. Purpose-built for health, life, and P&C insurance, the platform combines core insurance modules, AI agents, intelligent workflows, and more than 1,000 open insurance APIs that enable insurers, brokers, MGAs, and TPAs to transform digitally in the most flexible, scalable, and cost-effective way. Built by insurance experts exclusively for the insurance industry, CoverGo enables insurance companies to rapidly launch new products and streamline underwriting, policy administration, servicing, and claims, while integrating with existing ecosystems or replacing legacy core systems as needed. CoverGo's clients include AXA, Bupa, Sun Life, MSIG (MS&AD), Dai-ichi Life, Marsh, Pacific Blue Cross, GMS, and many others. The platform has delivered measurable outcomes worldwide: CoverGo reduced Bupa's product launch cycles from 6–9 months to just 1–2 weeks, while AXA achieved close to 80% savings in claims operating costs through intelligent automation.

CROSSTIE

Founded: 2019

Employees: 11-50

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

Regions of Operations: North America, Europe

Crosstie is an AI and automation platform for P&C claims, service, and loss control. It connects intake, customer portals, multilingual voice and messaging, and claims intelligence with automated workflows, helping teams collect information, identify what needs attention, and automate the work that follows. That helps claimants and policyholders get faster, clearer answers. Customers adopt individual solutions or combine them without replacing core systems. Backed by MassMutual Ventures and General Catalyst, Crosstie has been in production since 2020. Its customers range from regional insurers and service providers to tier-1 carriers, top-10 TPAs, and Fortune 500 self-insured employers.

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Dylogy

Founded: 2023

Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Data/ Intelligence

Regions of Operations: France, United Kingdom, Bermuda

Dylogy turns unstructured document data into predictive risk knowledge so that (re)insurers and brokers can anticipate risk instead of reacting to it. Using agentic AI, causal knowledge graphs, and a proprietary insurance ontology, Dylogy addresses the uncertainty buried in contracts and claims files, through three connected modules. Discover detects and observes, extracting predictive signal from raw claims and documents; Platform acts and orchestrates, using agentic workflows to route that knowledge into traceable decisions; and Analyzer controls and follows up, checking daily against a client's own rules and catching deviations before they become losses. Founded in Lyon in 2023 and labelled French Tech ScaleUp Excellence in 2026, Dylogy serves a dozen clients (including Convex and Howden), raised €2m in pre-seed, and generated close to €1m in revenue in 2025 (50% international).

earnix

Founded: 2001

Employees: 251-500

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

Regions of Operations: North America, United Kingdom, Australia, New Zealand, South America, Continental Europe

Earnix is the first AI company purpose-built for insurance decisioning, providing the industry with the intelligence, governance, and decisioning agility to drive profitable growth, improve resilience, and operate with speed and precision in a rapidly changing risk environment. A trusted provider of production-grade AI and decisioning technology, Earnix builds on 25 years of experience in artificial intelligence, risk, pricing, rating, analytics, and decisioning. Earnix brings vertical AI into the workflows and decisions that shape insurance performance across pricing, underwriting, customer engagement and retention. Earnix's AIOS enables insurers to orchestrate intelligence across the insurance decision lifecycle and drive governed, real-time decisions that deliver measurable business outcomes.

EIP

Founded: 2004

Employees: 11-50

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

Regions of Operations: Global

EIP is a leading embedded insurance provider that helps organisations create, launch and scale insurance propositions without the complexity traditionally associated with insurance. Founded in 2004, EIP has built a reputation for innovation, combining insurance expertise, technology, claims operations, customer servicing and data analytics to deliver solutions that create measurable outcomes for partners and customers alike. Rather than offering a one-size-fits-all approach, EIP provides flexible capabilities that can be deployed individually or as part of a fully managed insurance programme. At its core, EIP enables businesses to unlock new revenue streams, strengthen customer loyalty and enhance customer experiences through insurance. By removing the commercial, operational and technical barriers to insurance distribution, EIP, whose name stands for Everything Is Possible, makes it possible for organisations of any size to offer compelling protection products.

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Founded: 2008

Employees: 1,001-5,000

Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Consumer Platforms, Embedded Insurance

Regions of Operations: Global

EIS is a Native-AI insurance core platform provider for ambitious insurers ready to turn continuous change into competitive advantage. By letting insurers evolve while maintaining ongoing operations, EIS provides the speed, intelligence and governance to implement, operate and grow products and customer experiences as markets and expectations change. Built for multi-line, multi-geography operations across cloud, on-premise and hybrid environments, EIS OneSuite™, powered by CoreGentic™, combines policy, billing, claims, customer, product and distribution capabilities in one modular platform. The only MACH-certified insurance platform, OneSuite provides an open foundation for AI-powered delivery and secure execution. EIS helps insurers bring products to market faster, lower costs, and anticipate customer needs with a core that lets insurers meet today's challenges and adapt to whatever comes next. With headquarters in North America, and a global presence across Europe, the Middle East, Asia Pacific and Japan, EIS supports the world's leading insurers.



Founded: 1899

Employees: Over 10,000

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

Regions of Operations: Global

Equifax is a global data, analytics, and technology company that empowers the insurance industry with specialised risk assessment, underwriting, marketing, and fraud detection solutions. Driven by cloud-native technology, Equifax combines traditional credit files, FCRA-governed alternative data, and economic insights to provide a complete view of applicant risk and financial capacity.



Founded: 1989

Employees: 101-250

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

Regions of Operations: EMEA, North America

Expert.ai empowers organisations to operate better, faster, and safer with enterprise-grade, vertical AI solutions that transform complex data and knowledge into trusted decisions. Founded in Modena in 1989 and listed on the Euronext Growth Milan market, Expert.ai has evolved into an international group active across Europe and North America. At the forefront of neuro-symbolic AI, it supports enterprises and public administrations through EidenAI, a suite of AI engines and customisable solutions designed for vertical industries. Bringing together emerging technologies with responsible, explainable, and auditable AI, Expert.ai serves Fortune 1000 clients worldwide across hundreds of successful AI implementations.

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How Equifax is tackling the new era of insurance fraud



Shown Above from Left to Right: Felipe Castillo, Chief Product Officer, Jacob Osborne, SVP and GM, Head of FinTech and Strategic Markets and Bob Homer, GM/SVP Insurance & Enterprise Alliances at Equifax

In the area of digital insurance, AI is revolutionising the fraud threat that companies face. How fundamental is this transformation? For the InsurTech100, we spoke to Equifax to find out the role the firm is playing in the new insurance era.

Jacob Osborne, SVP and GM, head of Fintech and Strategic Markets, believes AI hasn't just changed the fraud threat in digital insurance, it has industrialised it.

He said, "Previously, carrying out sophisticated fraud required specialized skills and significant time. Today, GenAI has drastically impacted the barrier to entry, allowing bad actors to operate with unprecedented speed and scale.

"Fraudsters can now generate deepfakes to bypass biometric checks, forge flawless documentation, and automate the deployment of fraudulent applications."

Osborne noted that an estimated $20 billion was linked to new account opening fraud in 2024 alone. For digital insurers, this translates directly into ghost policies, sophisticated claims fraud, and severe premium leakage.

If companies want to survive and scale in such an environment, digital insurers must recognise legacy identity checks are no longer sufficient. For Osborne, when fighting AI attacks designed to perfectly mimic human behaviour and manipulate data, firms must fight back with superior, dynamic data.

'This requires orchestrating a multilayered defense before issuing new policies,' said Osborne.

The end of traditional ID checks

In an era of synthetic identities and deepfakes, it is becoming clear that traditional identity checks were built for a different era.

Bob Homer, GM/SVP of Insurance & Enterprise Alliances, believes checks that rely on static data points, like matching a name to a social security number or verifying a physical address are no longer enough.

"In the age of GenAI and deepfakes, these legacy methods are fundamentally inadequate," said Homer. "Bad actors are no longer just stealing identities; they are manufacturing them environment, digital insurers must recognise legacy identity checks are no longer sufficient. For Osborne, when fighting AI attacks designed to perfectly mimic human behaviour and manipulate data, firms must fight back with superior, dynamic data.

This requires orchestrating a multilayered defense before from scratch."

The scale of this vulnerability is huge, with industry estimates suggesting up to 80% of synthetic identities go completely undetected during initial account opening. Homer believes treating ID verification as a simple compliance exercise is a 'recipe for massive portfolio risk'.

The industry can close this vulnerability, Homer argues, by pivoting from static verification to dynamic, behavioural intelligence.

He finished, "Businesses must adopt advanced, multilayered verification technologies that analyse non-obvious patterns, digital footprints, and alternative data in real time. By layering sophisticated machine learning algorithms with robust biometric security, organizations can uncover the hidden anomalies that traditional models miss."

Strengthening controls

How can insurers strengthen fraud controls without sacrificing the speed of digital onboarding? Felipe Castillo, CPO at Equifax, argues that speed and security need not be competing priorities.

He explained, "Insurers no longer need to delay applications from legitimate applications to stop bad actors. By leveraging advanced AI and network analytics, digital insurers can shift from cumbersome manual reviews to invisible, real time risk assessments."

By doing this, insurers can uncover hidden fraud networks and granular risk factors in milliseconds to ensure legitimate customers experience a smooth onboarding journey.

Castillo suggests achieving this balance requires a multilayered approach to identity verification that operates quietly in the background.

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"Insurers can smoothly integrate solutions from Equifax like Identity Proofing to confirm an applicant is who they claim to be. From there, layering in targeted predictive models is crucial," he said.

This dynamic defence must extend to commercial lines, Castillo stated, where automated due diligence and compliance alerts can accelerate onboarding without weakening controls.

The power of alternative and trended data

What is alternative and trended data able to reveal about the risk that conventional scoring misses? For Osborne, the answer is simple: conventional credit scoring provides a snapshot of a consumer at a single moment in time.

He explains, "It treats a consumer whose financial health is improving identically to one whose position is deteriorating if their current scores happen to match. Trended data completely transforms this view by revealing the actual trajectory of a consumer's financial behaviour over time."

Through the tracking of balance movements, payment habits and credit usage across multiyear horizons, insurers can evaluate directional momentum. This can enable carriers to distinguish between temporary financial dips and systemic downward spirals, which provides a more accurate indicator of future policy performance.

Alternative data is also able to unlock an entire layer of everyday financial responsibility that conventional scoring can miss.

Osborne remarked, "Millions of consumers diligently pay utility, telecommunications, television, and alternative financing commitments every single month. Because these routine payments rarely appear on traditional credit files, standard models fail to recognize this demonstrated financial discipline.

"Integrating these alternative credit indicators gives insurers deep visibility into an applicant's real-world capacity to manage obligations, uncovering hidden creditworthiness in millions of prospective policyholders."

Alternative and trended data enables granular risk differentiation and smarter pricing, giving digital insurers a dynamic view of each applicant.

At risk of lapsing

Are insurers able to identify customers at risk of lapsing before financial pressure becomes clear?

Homer said, "Insurers no longer need to wait for a missed payment to recognize financial distress or retention risks. By leveraging advanced data assets, carriers can proactively identify policyholders at risk long before traditional pressures become visible."

Equifax accomplishes this by moving past basic credit scores and integrating measures of financial durability and affluence.

"These deep financial indicators reveal a household's true capacity to absorb economic shocks, allowing insurers to accurately predict how well a consumer can manage financial stress during economic downturns or sudden life events," explained Homer.

The key to making these insights actionable is velocity, as relying on baseline annual account reviews is a legacy approach that leaves insurers exposed to unforeseen financial deterioration.

He added, "By increasing the frequency of portfolio monitoring, carriers can dramatically improve their risk visibility. Upgrading from annual to quarterly reviews offers a three-and-a-half-times improvement in identifying dollars at risk, while shifting to a monthly cadence can offer up to a sixfold improvement.

"When this increased review frequency is coupled with continuous monitoring of verified employment status and income changes, insurers receive precise early warning signals the moment a policyholder's financial foundation begins to shift."

Beyond tracking distress, financial pressure also frequently triggers active insurance shopping. By deploying digital targeting capabilities that deliver real-time triggers when policyholders are actively in-market, insurers can identify high propensity shoppers instantly.

Homer finished, "When digital insurers have a clear, real-time view of a customer's financial capacity and active intent, they can pivot from reactive cancellations to proactive engagement. Whether it involves adjusting payment terms, offering tailored coverage options, or simply providing timely support, this data driven approach transforms a potential policy lapse into an opportunity to build customer loyalty."

A truly automated underwriting process

What would an automated commercial underwriting process look like from quote to bind?

In the view of Castillo, such a process would move the industry away from manual document reviews and disjointed workflows into a straight processing environment.

He explained, "In this optimized state, a business applicant inputs minimal identifying information, and an intelligent data ecosystem populates the rest. By relying on advanced analytics and intelligent automation, the system pulls verified firmographic details, alternative data, and compliance checks completely in the background."

The core of such an engine would rely on high sophisticated, custom credit scoring models.

"Instead of applying a generic filter, the automated process evaluates blended commercial and consumer data to assess the financial health of the business and its principals in real time. This dynamic approach materially improves precision, enabling insurers to safely enhance approval rates while simultaneously reducing total underwriting time by up to 50%," Castillo remarked.

He concluded," By eliminating manual touchpoints, commercial insurers can deliver a positive customer experience featuring instantaneous responses and personalized quotes.

"Carriers that successfully implement this architecture not only scale their operations efficiently but also secure a viable competitive advantage by capturing high-quality businesses before slower competitors even open the file."●

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EQUIFAX®

Case Study

Insurance fintech combats churn and increases profitability by using financial durability to better qualify prospects

everyday life

CHALLENGE
Everyday Life was experiencing costly high churn and elevated non-payment of initial fees amongst new life insurance policyholders.

SOLUTION
Financial Durability Index™ enables insurance provider to better qualify and provide appropriate policy recommendations to prospective consumers based on their likely ability to meet financial obligations.

RESULT
The provider was able to increase initial payment rate by 30%, supporting reduced churn and increased profitability.

Background

Everyday Life Insurance, a growing fintech, strives to simplify the life insurance process and make coverage an option for all families across the United States. Their online, self-service platform enables consumers to easily evaluate their life insurance needs and quickly obtain coverage from a selection of carriers at a reasonable price.

Challenge: High churn and initial non-payment

Everyday Life was struggling with costly high churn and non-payment of initial fees amongst new life insurance policyholders. The company knows that making the first payment is a major indicator of customer quality and profitability. They shared that consumers who did not make their first payment were typically facing financial difficulty, making them an increased risk for terminating their policies.

Everyday Life uses publicly available data to help qualify new customers and inform its product recommendations. However, it found that this data could not effectively differentiate prospective customers that were likely to make initial payments from those that would not.

The company wanted to find new ways to better qualify consumers as they explored various policies and then have its platform deliver more targeted product recommendations. They needed to better identify consumers that would initiate new policies and make initial payments, with the goal to reduce churn shortly after new policies are issued.

Solution: Financial Durability Index identifies prospective customers that are more likely to make their first payment

Everyday Life worked with Equifax to analyze a portion of its customer base using several Economic Insights measures. These measures help companies differentiate prospects and customers based on estimated household income, affluence, spending power, credit, and financial durability.

"We can now better focus on quality over quantity. With more insight on the financial profile of prospective customers, we can more confidently market to leads that are likely to become profitable.

We were pleased to see that initial payment rates for new policies are up 30% compared to one month prior. If we keep this up, we expect that profitability will go through the roof."

Jake Tamarkin
CEO and Co-Founder

Everyday Life found that Financial Durability Index yielded immediate insight about its customer-base. The index offers a 1-1000 rating of a household's ability to keep spending, plus meet current and future financial obligations, even when under financial stress. The higher the index score, the more likely that the household can meet financial commitments. About half of the U.S. population indexes above 500, and about half indexes below 500.

The analyzed population revealed that Everyday Life's customer-base overall skewed in the bottom half of the U.S. population in terms of financial durability.

- Paying customers had an average score above 400.
- However, customers that terminated quickly after purchasing had an average score of 270 while customers that never paid their initial fee had an average score of 320. These customer segments likely have a lower ability to meet financial obligations compared to paying customers.

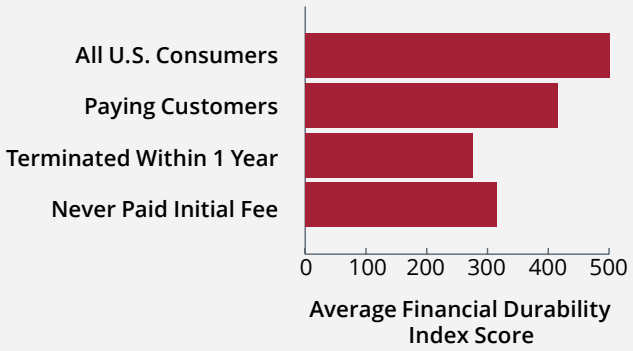
Results: Initial payment rates are up 30%

Jake Tamarkin, CEO and Co-Founder, surmises that the divergence in Financial Durability Index scores between paying and terminated/non-paying customers is contributing to the company's churn problem. "We know that a leading indicator of customer quality is if a new customer makes the first payment. The analysis clearly showed that consumers with lower Financial Durability Index scores were more likely to miss that first payment and more likely to quickly terminate."

Tamarkin and team decided to integrate a new rule into the company's policy recommendation engine to filter consumers with low Financial Durability Index scores. Everyday Life works with partners to ensure these low scoring consumers are appropriately serviced, helping the company to recoup some of its acquisition costs and monetize low scoring leads.

The initial results are encouraging: Initial payment rates for new policies are up 30% compared to one month prior. Tamarkin advised, "If terminated/non-paying customers can be reduced by 10-20%, then profitability will go through the roof. Financial Durability Index can help Everyday Life achieve this goal."

Average Financial Durability Index score for all U.S. consumers and Everyday Life customer segments



"With more insight on the financial profile of our prospective customers, we can better focus on quality over quantity," continued Tamarkin. "Paying customers are generally profitable customers. By quickly redirecting prospective customers that have lower financial durability scores — and are less likely to make that initial payment — to our partners, we will be able to increase our percentage of quality, profitable customers. The amount of time it will take to achieve our goals in terms of just volume will be reduced. Plus we gain more knowledge about prospective customers so that we can match them with the right insurance policy for their needs."

Tamarkin has other ideas on how Everyday Life can integrate Financial Durability Index and other economic insight measures into its business model. For example, the company hopes to use economic insights measures to more quickly evaluate the quality of leads that it acquires from partners. While it typically takes six months to determine if a partners' leads result in profitable conversions, Tamarkin thinks that it can speed up this process with Financial Durability Index and other measures. "With these additional insights, we can market more aggressively and grow our confidence that we are converting quality leads. We are looking forward to exploring additional opportunities to leverage consumer insights from Equifax in the coming months."

Results may vary based on actual data and situation. The statistics provided are for information and illustrative purposes only and shall be used for no other purpose.

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Founded: 2021

Employees: 101-250

Subsectors: Commercial/Enterprise Insurance, Specialty Lines, Financial Lines, Cyber, Management Liability

Regions of Operations: United States

Falcon Risk Services is a specialty Managing General Agent (MGA) building a modern, data-driven insurance platform powered by advanced analytics, predictive modeling, workflow automation, and AI. Rather than treating AI as a standalone technology initiative, Falcon embeds AI-enabled decision support throughout the underwriting lifecycle, including submission intake, triage, pricing, portfolio management, and performance analytics, augmenting underwriter expertise and improving decision quality at scale. Since its founding in 2021, Falcon has achieved explosive growth in submissions and Gross Written Premium. Today, approximately 90% of written premium flows through underwriting processes supported by predictive models, triage capabilities, and benchmarking analytics. Falcon differentiates itself by combining deep specialty insurance expertise, advanced analytics, and disciplined AI governance to deliver scalable, technology-enabled underwriting solutions that drive growth, consistency, and operational efficiency.

FEDERATO

Founded: 2020

Employees: 101-250

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

Regions of Operations: United States, United Kingdom, New Zealand, Australia

Federato is the only AI-native platform that spans the full policy lifecycle and changes the way insurance work gets done. It replaces legacy policy administration systems with AI capabilities built in to insurers' workflows, not bolted on. Its proven agentic AI conducts complex analyses with depth and rigor, freeing up insurer's human capital to focus on nuanced decisions and relationships. Federato is the independent alternative to legacy systems that enables better business outcomes.



Founded: 2001

Employees: 101-250

Subsectors: All P&C and Specialty Lines

Regions of Operations: United States

For 25 years, Finys (pronounced "finesse") has helped property and casualty insurers adapt, grow, and compete with technology designed specifically for P&C insurance. The Finys Suite is a comprehensive core insurance system supporting policy administration, billing, claims, underwriting, rating, portals, business intelligence, and more. Built on a cloud-native, API-first technology foundation, the Finys Suite supports personal, commercial, specialty, and E&S lines of business. Its low-code Design Studio gives carriers greater control to configure products and respond to changing business needs. With a modern architecture, connected data, and flexible workflows, Finys provides the right foundation for insurers to adopt AI responsibly and turn emerging capabilities into practical business value. Finys pairs technology with a partnership-driven approach. With its founders still actively involved, a highly experienced U.S.-based team, and long-standing customer relationships, Finys remains focused on helping carriers evolve without forcing them into a one-size-fits-all model.

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Five Sigma

Founded: 2017

Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, On-Demand/Travel Insurance, Embedded Insurance, Specialty Insurance

Regions of Operations: United States, Canada, United Kingdom, Europe, Australia, New Zealand

Five Sigma is an InsurTech company providing AI-native claims management technology to P&C insurers, MGAs, TPAs, and self-insurers. Its AI-native architecture combines AI agents with the operational infrastructure of claims handling in a single system, so claims can be analysed, acted on, and advanced across the full lifecycle. Five Sigma can be deployed to fit an insurer's operating model: end to end as a complete claims management platform, or modularly to support a specific stage of the claims lifecycle. In either deployment, organisations get Clive™, Five Sigma's agentic AI layer, together with the workflows needed to carry its recommendations through to execution. With the full platform, Five Sigma serves as the system of record; in a modular deployment, the existing CMS remains the system of record while Five Sigma provides the AI-powered workbench.

FraudOps

Founded: 2025

Employees: 11-50

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

Regions of Operations: United Kingdom, United States, EU

FraudOps is an AI-powered investigations workbench for insurance fraud teams. It sits downstream of the detection tools insurers already run and converts a full referral pipeline into worked cases and recovered savings, the operational layer where fraud losses are actually stopped. Founder Amar Galla spent more than a decade architecting fraud-detection, risk, and data products before concluding that the industry's real bottleneck had moved: as detection improved, investigation stayed manual, and FraudOps was built to close that gap. The company has drawn together a respected advisory bench of counter-fraud veterans from across the insurance market. Launched in 2025, FraudOps has won multiple industry awards and delivers excellent ROI by accelerating investigations by 30% by taking care of the manual admin tasks while giving your teams more time to focus on their core work, supporting organisations from small investigation firms to large Tier 1 carriers.

GLASSBOX

Founded: 2010

Employees: 101-250

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

Regions of Operations: North America, South America, EMEA

Glassbox is a digital experience intelligence company that helps organisations understand, improve, and protect every customer interaction across web and mobile channels. Its platform captures and analyses digital behaviour at scale, giving teams real-time visibility into what customers experience, where they struggle, and why critical journeys fail. Unlike traditional analytics tools that primarily show clicks and drop-off rates, Glassbox connects behavioural, technical, and business context, enabling organisations to identify the root cause of digital friction and act before problems affect more customers or revenue. For insurance companies, Glassbox supports high-value journeys including quotes, applications, claims, and policy servicing, identifying errors and device-specific issues that prevent customers from completing a journey. Glassbox provides visibility across both public and authenticated digital experiences, with capabilities including session replay, journey analytics, and AI-powered insights, enabling insurers to deliver more reliable, efficient experiences while protecting revenue and customer trust.

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INSURTECH COMPANY RESEARCH PROFILE

ForMotiv

Founded 2019
Philadelphia, PA, United States
www.formotiv.com
info@formotiv.com
Employees: 11-50
Regions of operation: United States, Canada, Europe, Australia

KEY EMPLOYEES:



Bill Conners
CEO



Mike Mayock
CCO



Woody Klemmer
Head of Growth

Subsectors: **Data/Intelligence**

OFFERING

ForMotiv is the leading Behavioral Intelligence Platform for the insurance industry.
The company gives carriers a real-time understanding of how their policyholders and agents behave - not just what they submit - across the entire policyholder lifecycle: quote, bind, policy administration, servicing, and claims, helping carriers understand user intent to increase profitable conversions while reducing risk and fraud.

PROBLEM BEING SOLVED

The insurance industry has spent the last decade removing friction from the entire insurance journey: instant quotes, bind online, digital self-service, touchless claims, and more. That shift has been good for the policyholder, but it has quietly opened the door to risk and fraud. Recent estimates show that the insurance industry loses roughly +$40 billion in premium leakage and +$300 billion to fraud each year.

ForMotiv gives carriers real-time, actionable intelligence based on how digital users behave across the entire policyholder journey so they can identify good-faith customers with confidence and triage fraudulent ones before they cost hundreds of billions industry-wide.

TECHNOLOGY

ForMotiv's platform is built on a cloud-native architecture that ingests and processes behavioral data at scale in real time. Its embedded JavaScript API captures thousands of granular interaction events per session without capturing any PII and without adding latency to the carrier's existing digital experience. Big data infrastructure underpins the whole system: high-throughput event pipelines, scalable storage for session-level behavioral history, and low-latency serving so model scores and behavioral risk signals are available in milliseconds, all within a highly secure environment. Everything is delivered through a RESTful API and cloud-based dashboard, so carriers integrate without standing up new infrastructure.

PRODUCT DESCRIPTION

ForMotiv has built the only real-time Behavioral Intelligence Platform for insurance. It collects and analyzes a real-time behavioral dataset that plugs seamlessly into a carrier's existing digital workflows, i.e., digital applications, policy administration systems, claims intake (FNOL), and servicing portals, through a lightweight JavaScript.

As a policyholder or agent interacts with a carrier's digital assets, ForMotiv captures granular behavioral data in real time: mouse movement, typing cadence, hesitation before specific fields, answer changes, copy-paste events, field-level edits, time-on-field, device fingerprint, location data, and hundreds more. That raw data is collected and processed by ForMotiv, which outputs real-time insights to drive monetization, lead routing, underwriting triage, fraud review, third-party data orchestration, and more.

Carriers leverage ForMotiv Data and Solutions for use cases spanning across Marketing/Growth, User Experience, Underwriting, Fraud, Bots, Account Takeover, Claims, SIU, and more.

In addition, ForMotiv's Enterprise Intent Solution unifies the end-to-end user journey across any workflow, including policy opening (direct and agent), policy admin, servicing, payments, FNOL, and Claims into one continuous customer-journey. By connecting these previously siloed workflows, carriers are seeing lower fraud and leakage, sharper underwriting, higher retention rates, and better customer experiences across every customer and agent touchpoint.

TRACTION/GROWTH

- ForMotiv's customers include a majority of the top 10 P&C and Life carriers in the US, as well as several top 3 carriers in Canada and Australia.
- The company has integration partnerships with:

IPIPELINE, ExamOne A Quest Diagnostics Company, sureify, unqork, RGA, SAPIENS, underwriteme, FRISS

and more.

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How ForMotiv is building behavioural intelligence into the insurance industry

Understanding what an insurance customer is actually trying to do can be just as important as understanding the information they provide. ForMotiv has built its business around behavioural intelligence, using how people interact with insurance applications to give insurers greater insight into their intent, risk, and potential need for intervention.



Shown Above: Bill Conners, CEO of Formotiv

When ForMotiv entered the insurance market in 2018, InsurTech was driven by the ambition to make insurance easier. Digital-first challengers were emerging; direct-to-consumer applications were gaining attention, and established carriers were investing heavily in modernising their quote and application journeys.

While firms were rushing to streamline their offerings for customers, they were not always considering the risks that could come with making those journeys easier.

"Removing friction increases risk," ForMotiv's CEO Bill Conners said. "As carriers increasingly streamlined their application journeys, it became much easier for genuine applicants to get a quote or buy a policy. But as you remove friction, you also make it easier for bad actors to take advantage of the looser underwriting risk and fraud controls."

ForMotiv was founded around the idea that there must be a better way to balance the two. Conners said, "We hypothesised that if you understood the intent of the end user, you could create an experience that adapts to the individual, dynamically adding or removing friction, instead of providing everyone the same rules-driven experience."

With the ForMotiv team's experience in understanding digital behaviours, they saw an opportunity to apply machine learning and AI to a largely overlooked source of information: how people behave while interacting with an application. "Back then, there was very little data beyond the typical Google Analytics and session replay tools to see how users were interacting with your application process," Conners explained.

From purchase intent to fraud

ForMotiv's first use case centered on helping carriers understand applicants' purchase intent during the purchasing journey. As insurers began using the technology, other opportunities emerged. The same behavioural signals that could indicate whether someone was more or less likely to purchase a policy could also reveal potentially suspicious activity.

ForMotiv expanded into premium leakage, underwriting risk, bot identification, and other forms of hard fraud. "We never thought of ourselves as solely a conversion tool," Conners said. "We thought of it as answering one question that matters everywhere in insurance: what is this user's intent?"

Conners explained: "Helping carriers control fraud and risk as they focused on growth in their direct-to-consumer applications just happened to be the first door we walked through because it was the most obvious pain point." As carriers saw the value of the behavioural data, they began asking where else ForMotiv's technology could be applied.

First came agent channels, followed by policy administration, then servicing, and most recently claims and FNOL. The product portfolio grew alongside these opportunities, with its original Growth, Risk and Fraud solutions joined by capabilities spanning Agent Intelligence, Bot & Agentic AI, Account Takeover, Claims Fraud and SIU.

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Mapping the entire customer journey

ForMotiv's evolution has been driven largely by what insurers have asked it to solve. "Almost entirely customer demand from carriers, not pushed by us," Conners said. "We go in focused on a specific pain point, i.e., stop fraud, improve quote conversion, triage underwriting on one product line and channel, go deep, prove measurable impact, and then someone on the carrier side asks where else it could apply."

"We've found that great products and businesses are built through constant evolution and not revolution," he said.

Today, ForMotiv describes itself as an Enterprise Intent Platform, designed to operate across insurance products, distribution channels and transactions throughout the policy lifecycle. Its technology can be deployed across quote and bind, agent workflows, policy administration, servicing and claims. ForMotiv now captures billions of insurance interactions each year, with the ambition for underwriting, fraud, marketing, digital, servicing, data science and agent teams to draw on the same behavioural intelligence. "We have grown from mapping one interaction to mapping the entire customer journey," Conners said.

Going deep into insurance

One of the decisions that shaped ForMotiv was its choice to remain focused on insurance rather than expand horizontally into other industries. The underlying technology had demonstrated applications beyond insurance, including in banking, FinTech and parts of the on-demand economy, but ForMotiv chose to go deeper into insurance. "There is nothing technically preventing us from working in virtually any industry, but we made a deliberate choice to stay vertical-specific and go deep in insurance instead of chasing every opportunity," Conners said.

That decision has brought its own challenges. Insurance is fragmented across products, jurisdictions, and distribution models, with direct and agent-assisted journeys requiring different approaches. "Insurance itself is just a hard market to build a company in," Conners said. International expansion adds another layer, with distribution models and regulatory requirements differing between regions.

With that, ForMotiv's vertical focus has allowed the company to cut its teeth in one of the most regulated industries and develop deeper insurance expertise while building a platform that can be configured to individual carrier requirements. Its Behavioral Intelligence Platform, Rules Engine and ML Ops Engine provide the infrastructure behind its growing suite of solutions, allowing the technology to adapt to different workflows, products, geographies, and, eventually, industries.

From scepticism to expectation

ForMotiv has witnessed a significant change in how insurers view behavioural data. "Early on, we were explaining what behavioral data was and why it mattered," Conners said. "Now carriers come to us assuming it's part of how a modern insurer should operate, and the conversation is about where to deploy it first, not whether to use it."

The shift has coincided with the industry's continuing movement between growth and profitability priorities. "Insurers also taught us that this market is cyclical in a way that shapes what carriers actually need from us at any given time," Conners said. "We need solutions that help them grow when the market rewards growth and help them protect profitability when it doesn't. Our secret sauce is helping them do both at the same time."

Conners said insurers had also taught ForMotiv that successful adoption was not necessarily about having the most technically sophisticated team.

"Our most successful customers work very closely with us to figure out the best way to act on the data, either in real-time or offline. And the nice thing about the platform and dataset we've built is it allows them to be cross-functional about it - marketing, underwriting, fraud, and product can all work off the same data layer, even if each team uses it differently," Conners said.

The next phase

ForMotiv's next phase is taking that intelligence into areas where insurers have historically had less visibility, with Agent Intelligence a key focus. While direct digital behaviour can be captured relatively easily, understanding what happens when an agent completes an application presents a different challenge.

Carriers are increasingly asking what is happening during agent-assisted applications. As Conners explained, "What's actually happening when our agent fills out an app? Are our agents gaming the applications? Is there fraud occurring? How can we help build agents a better experience if we don't know how they're behaving in the system we have in place today?"

Alongside this, ForMotiv is deepening its footprint in policy management and claims, with carriers already live using the technology across both areas. The company also sees significant room to expand within its existing customer base. Conners added, "We're still only 10 to 20 percent embedded within a lot of our largest accounts, even the ones we consider deep partnerships. So we're further along on scale than we probably would have expected, and yet still have significantly more room inside our own customer base than we expected, at the same time."

Looking ahead, Conners's ambition is broader than any individual product launch. "We want to be the standard Behavioral Intelligence layer for the insurance industry," he said.

"The next chapter, to me, looks like carriers no longer thinking of us as a vendor they've deployed for a use case but as critical infrastructure they build on," Conners said. "That's the layer we want to be."

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INSURETECH 100 CASE STUDY: POLICY PORTAL AND CLAIMS FRAUD

Valid credentials. Wrong person.

Carriers know ForMotiv for underwriting risk and new-business fraud. Fewer know we also stop fraud in the policy portal and claims flow, where a fraudster registers for a digital account with a real policyholder's stolen information so everything about the session looks legitimate.

ANATOMY OF PORTAL AND CLAIMS FRAUD

01

Identity stolen

A bad actor obtains a real policyholder's stolen policy number and PII.

02

Account registered

The bad actor successfully registers for an online account.

03

Deliberate behaviors

They adjust payment or policy information.

04

Claim filed

Depending on the product, the claim is filed digitally or offline (paper or phone).

05

Payment collected

The bad actor collects payment.

- ForMotiv flags the session at registration and login, then continuously monitors the session post-login for nefarious activity, giving carriers the ability to triage or block the transaction before it becomes a paid out claim.

Why it gets through

The credentials are valid, so identity checks pass. Rules built around claim amounts or zip codes can't catch fraud that hasn't happened yet. At that point, it's still just a login.

Watch behavior, not credentials

Carriers first told us a legitimate login meant a legitimate transaction. Once they saw what that "policyholder" did inside the policy admin and claims system, the question became: how do we block this? Claims and SIU teams are now stopping fraud while it's still premeditated, not after it's filed.

REAL POLICYHOLDER	FRAUDULENT SESSION
Normal human behavior when entering PII	Anomalous digital behaviors indicative of nefarious activity
Hesitates on verification questions	Answers too fast, fills fields too cleanly
Types at human speed	Pastes or races through inputs
Moves hesitantly through screens they rarely use	Moves smoothly, straight to payment and policy details

No PII collected. ForMotiv reads how a session behaves, never what's typed.

ForMotiv

Want to see Policy Portal and Claims Fraud detection in action?

Visit formotiv.com to schedule a demo

GRAPPLER.IO

Founded: 2015

Employees: 11-50

Subsectors: Infrastructure/Back-end

Regions of Operations: New Zealand, Australia, Singapore, United Kingdom, North America

Grappler is an insurance technology company helping insurers, underwriting agencies, MGAs, syndicates and broker groups modernise their back-office financial operations, one of the industry's most complex and often overlooked functions. As insurance businesses grow, premium and claims money must be accounted for across more organisations, systems and banking relationships. Many still rely on manual processes to reconcile transactions, manage settlements, generate reports and produce trusted financial information, limiting their ability to scale efficiently. Grappler was founded to bring visibility and control to this complexity. What began with premium reconciliation has evolved into a purpose-built insurance accounting and financial operations platform. Today, Grappler's mission is to give insurance businesses complete confidence in how money moves and is accounted for, enabling faster decisions, stronger governance and sustainable growth.

hyperexponential

Founded: 2017

Employees: 251-500

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

Regions of Operations: Global

hyperexponential (hx) is the agentic platform for commercial P&C insurance underwriting. The platform amplifies underwriting judgment across submission triage, risk assessment, pricing, and portfolio steering, helping carriers write more business at a better loss ratio. Founded in London in 2017 by two qualified actuaries, hx now employs over 270 people across offices in London, New York, and Warsaw. The most demanding global carriers trust hx for underwriting decisions across more than $75 bn in annual commercial P&C premium, up 25% year over year. Customers include Aviva, Allianz, Sompo, Beazley, Markel, HDI, Cincinnati, Convex, and Bowhead. Where most AI in insurance stops at reading submissions and routing tasks, hx connects agents to the pricing logic, appetite rules, and authority controls that determine whether an underwriting decision is actually good, inside each carrier's own governance and audit trail.

iCover

Founded: 2020

Employees: 51-100

Subsectors: Life/Health Insurance

Regions of Operations: United States

iCover delivers the best life insurance and annuity buying experience through the industry's fastest eApp and a proprietary AI-powered underwriting platform. iCover's technology helps carriers accelerate growth, increasing sales by more than 20% while reducing operational costs by 40%. iCover supports the life insurance ecosystem with end-to-end solutions, including eApp, an algorithmic underwriting engine, illustrations, policy administration, an underwriting workbench integrated with AI advisor SPARK™, manual underwriting services, and digital distribution through iCover Direct.

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Founded: 2016

Employees: 101-250

Subsectors: Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance, Infrastructure/Back-end, Consumer Platforms, Embedded Insurance

Regions of Operations: Indonesia, Vietnam, The Philippines, Thailand, Malaysia, Singapore, China, India

Igloo is the operating system for insurance in Southeast Asia. Headquartered in Singapore with operations across Indonesia, the Philippines, Thailand, Vietnam, and Malaysia, and technology centres in China and India, Igloo provides the AI-powered infrastructure that enables insurers, platforms, and financial institutions to build, distribute, and manage insurance products digitally. The company's proprietary platform processes over 100 million policies per month and automates the full insurance value chain, from product configuration and underwriting to claims adjudication and financial reconciliation. Through Igloo Tech Solutions, the company licenses its modular technology stack to insurers and enterprises, compressing product launch cycles from months to days. With over 2.2 billion cumulative policies facilitated and partnerships with Shopee, Lazada, Tokopedia, GCash, and Telkomsel, Igloo has raised over US$100m in funding and was named Insurtech of the Year at the Asia Fintech Awards in 2023 and 2024.

IMAGINERA

Founded: 2013

Employees: 51-100

Subsectors: Specialty Insurance & Reinsurance Technology

Regions of Operations: United Kingdom, Bermuda, United States

Imaginera serves the specialty insurance and reinsurance market. Founded in 2013, the business combines three core capabilities: product, services and consultancy, helping organisations modernise with confidence. Through deep market expertise, practical delivery capability and its modular platform, Orca, Imaginera supports specialty insurers, reinsurers and ILS carriers across underwriting, policy administration, claims, modelling, pricing, finance and wider business operations.

[IMTF]

Founded: 1987

Employees: 251-500

Subsectors: Data/Intelligence, Life/Health Insurance, Infrastructure/Back-end, Financial crime risk and regulatory compliance technology

Regions of Operations: Global

IMTF is a leading Swiss provider of financial crime compliance and regulatory technology. Founded in 1987, the company combines 40 years of software expertise with more than 20 years of experience supporting the insurance industry. Today, around 300 IMTF experts serve more than 1,500 customers across 90 countries. Its flagship platform, Siron®One, helps insurance and reinsurance companies manage financial crime risk across the policy lifecycle, from onboarding and policy issuance to renewal, claims and settlements. The modular platform combines KYC and continuous due diligence, sanctions, PEP and adverse media screening, transaction monitoring, fraud detection, case management and regulatory reporting. An agentic AI layer supports analysis, automates routine activities and helps compliance teams investigate risk and make informed decisions. By unifying data and processes, Siron®One provides a comprehensive view of risk, reduces manual effort and strengthens protection against financial crime.

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Founded: 2013

Employees: 101-250

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

Regions of Operations: United Kingdom, Europe, Americas, Asia-Pacific

Insly is the low-risk insurance software partner for MGAs and insurers. We help insurance companies improve their underwriting workflows, process more business with the same team and scale without adding headcount, through flexible, cloud-native software and AI built into the platform from the ground up. Today, Insly is headquartered in Tallinn with hubs in London and Warsaw, employs 140 people with 30% in R&D and serves 70+ active customers globally. The platform covers the full insurance lifecycle, Insly handles policy administration from quote to renewal, Insly Claims manages claims end to end and Nora, Insly's AI layer, automates the manual work around underwriting from submission extraction to broker chasing and PAS export. Our customers GWP grows by an average of. 27% a year after going live and 93% three years after going live.



Founded: 2015

Employees: 101-250

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

Regions of Operations: United Kingdom, Europe, North America, Canada, Australia, Asia

INSTANDA is the leading no-code insurance platform helping insurers operationalise change at speed. Trusted by insurers worldwide, including global Tier 1 carriers, specialty insurers and MGAs, INSTANDA enables organisations to rapidly design, launch and optimise insurance products, processes and operations without the complexity and delays traditionally associated with core system change. Built on a single global code base, INSTANDA gives insurance experts direct control over product configuration and business logic, reducing reliance on IT resources and accelerating innovation. INSTANDA's AI-augmented platform extends these capabilities further: solutions such as INSTANDA MAX and INSTANDA CLEAR help insurers automate complex workflows and process high volumes of risk with greater speed and consistency, bringing governance, accountability and human oversight to critical decision-making. Today, organisations ranging from specialist MGAs to some of the world's largest insurers use INSTANDA to modernise operations and accelerate innovation.



Founded: 2018

Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Data/ Intelligence, Specialty insurance (marine, aviation, property)

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

Insurwave provides AI-powered, real-time risk intelligence for dynamic specialty risk. The platform combines live and historical intelligence from specialist providers to help insurers, brokers, and risk owners score changing exposure, understand portfolio impact, and monitor risk pre- and post-bind. We are a specialty insurance technology company in the heart of the London market, working alongside those who price, place and carry risk every day. Insurwave provides one live view of the same risk, in detail like never before, helping fleet owners manage assets, cover and additional premiums; brokers place faster with the evidence in hand; and insurers score and examine exposure as it moves. Dynamic risk. From every perspective.

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INSURTECH COMPANY RESEARCH PROFILE

insured.io

Founded 2011
Sacramento, CA, United States
www.insured.io
get@insured.io
Employees: 11-50
Regions of operation: United States

KEY EMPLOYEES:



Steve Johnson
Founder, CPO



Michael Kassing
Founder, CVO



Julia Golts
Founder,
Head of Development

Subsectors: **Commercial/Enterprise Insurance, Auto Insurance, Home/P&C, Data/Intelligence, Consumer Platforms**

OFFERING

insured.io is the digital front-end for your policyholders. Its platform unifies customer portals, mobile, messaging, IVR, payments, claims, and AI-enabled interactions into a single configurable solution that integrates with existing core systems, eliminating the need for costly rip-and-replace initiatives, and is continuously enhanced, allowing insurers to continue to meet and exceed customer expectations as they evolve.

insured.io drives savings and revenue at the same time. Policyholders who regularly use multiple channels retain at a 25% higher rate than those who do not. The company's IVR cuts CSR servicing time in half, and notifications reduce cancel rates by over 50%, all at a significantly lower cost than adding customer service reps or building in-house.

PROBLEM BEING SOLVED

The property & casualty insurance industry faces a widening digital experience gap. Policyholders expect the seamless, omnichannel experiences they receive from leading consumer brands, while insurers continue to struggle with fragmented legacy systems, rising service costs, limited IT resources, and mounting pressure to modernize without disrupting core operations.

insured.io solves this challenge with a purpose-built, insurance-native SaaS platform that serves as the digital experience layer between insurers and their policyholders.

TECHNOLOGY

The insured.io platform is a cloud-native, API-driven solution that is highly configurable, scalable, and continuously updated, with a single core instead of disparate, custom versions across carriers. Integrations are with the systems a carrier already has, rather than requiring them to integrate to the company's platform. There are over 40 pre-built integrations across core policy, claims and payment platforms, covering modern APIs, poorly documented custom APIs, and legacy mainframe systems with no APIs at all.

The company is SOC 2 Type II, SOC 1 Type II, PCI DSS 4.0.1, and HIPAA compliant, built to deliver trusted, secure, enterprise-grade experiences to policyholders.

PRODUCT DESCRIPTION

insured.io unifies portal, IVR, SMS, payments and claims into a single platform that scales with the business and with what customers expect, and it stays scalable, configurable and continuously updated as those expectations change. The insured.io platform is comprised of the following modules:

- **Insights CX Hub** - Gives insurers complete, actionable transparency into how policyholders use every insured.io channel, and gives CSRs a complete view of every policy in one place.
- **Insured Portal** – A secure, multi-language mobile app, mobile web, and desktop portal that provides policyholders with everything they need in one place, covering policy, billing, documents, mobile ID cards and payments.
- **IVR** – "Ivy" is the insurance IVR built for modern P&C carriers, with AI voice technology integrated into a payment and policy self-service IVR channel that handles billing, policy lookup, and document requests. Highly configurable workflows mean Ivy says and does whatever you need in both English and Spanish, 24/7, resolving queries 58% faster than the equivalent CSR call.
- **Notifications** - Covers every policy milestone, including welcome messages, renewal nudges, cancellation notices and text-to-pay to improve retention rates. Multi-channel proactive notifications make sure you reach insureds wherever they are. Personalized content increases satisfaction, improves response rates, and keeps insureds engaged. Sending an SMS on the cancellation date cuts cancellations by 52%.

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- **Insured Claims** – Accelerates the claims process, with a configurable First Notice of Loss solution, real-time claim status notifications, and detailed claims tracking (the "pizza tracker" for insurance), so policyholders can track every step themselves.
- **Claims AI** - A conversational, virtual claims agent that takes First Notice of Loss end to end across voice and chat, then sends real-time status updates by text after intake.
- **Policy AI** – A conversational chat for the Insured Portal and the carrier's own website, that handles policy status, ID card downloads and in-chat payments with no additional login required.

TRACTION/GROWTH

- Today insured.io serves more than 25 carrier and MGA brands writing personal lines, commercial auto, workers' compensation and homeowners, with over 2 million active platform users, $2.5 billion in premium payments processed, 12 million IVR minutes and more than 5 million SMS messages a year.
- Current clients include:

Bluefire INSURANCE, KINGSTONE Insurance since 1886, Granwest Insurance, ASPIRE GENERAL INSURANCE

- The company ran a two-year longitudinal study on 250,000 P&C customers across multiple carriers and MGAs. The findings shaped its platform and continue to inform how insured.io advises clients on rollout strategy, communication cadence, and feature prioritization.
- insured.io has established long-standing partnerships with companies like Insuresoft, Silvervine, InformINS, and Tranzpay, all focused on increasing depth of policyholder experience alongside their individual offerings.
- Over the next 12 months the company plans continued innovation of its core platform, including an enhanced Insured Portal re-launch, expansion of its Claims AI product to support additional lines of business, and continued geographic expansion across North America, starting with Canada in 2027.

MANAGEMENT BIO

Steve Johnson, Co-Founder and Chief Product Officer

Steve Johnson is the Co-Founder and Chief Product Officer of insured.io, where he leads product, marketing, and customer relationships.

Steve has more than two decades of industry experience, having held multiple underwriting and software development positions across personal and commercial lines insurance companies prior to founding insured.io. With a background that spans insurance, full-stack software development, art, and design, he brings a unique blend of technical and creative expertise.

He is the author of The Insurance UX Survival Guide, the go-to resource for building great digital experiences in the insurance industry, and is also the Founder of Backpack, a travel insurance brand that aims to disrupt the way US travelers buy their travel insurance.

He earned a Bachelor of Arts in History from California State University, Sacramento, and is a Pragmatic Certified Product Manager. Outside of work, Steve enjoys rock climbing, all forms of analog media, 1980s horror, and meticulously tracking every film he's ever watched on Letterboxd.

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How insured.io is transforming the customer experience for carriers

Founded in 2011, insured.io was created by a team that came from the California MGA market, where they saw first-hand how far the insurance customer experience lagged behind expectations, and where high levels of transient customers meant people were regularly interacting with insurance systems that often felt complicated, dated, and stale.



insured.io

According to Steve Johnson, Founder and Chief Product Officer at insured.io, that experience stayed with the founders as the company evolved. After several years of building custom software for insurers, they decided in 2019 to launch a complete customer experience platform that carriers could deploy quickly and easily configure around their needs.

For Johnson, the idea was straightforward – he wanted to give insurers a way to deliver a better customer experience without having to spend years designing and building it themselves, something that could be particularly valuable for mid-sized carriers that didn't have the technical resources of the largest players.

The insured.io offering

insured.io is a complete customer experience platform for insurance carriers. Johnson defines their raison d'etre simply; any digital channel, that a policyholder may need to interact with their insurance carrier, can be deployed as part of a single, integrated solution. This includes a policyholder portal, IVR, text messaging (both inbound and outbound), and conversational AI claims first notice of loss.

Johnson says, "When a policyholder chooses a digital path to access their carrier online, it's part of our platform. Our platform is designed to be scalable and configurable for any size of insurance carrier and any line of business, and our core tenet is future-proofing your customer experience, where customer expectations consistently outpace the technology that insurance carriers are able to implement."

He adds that insured.io has developed a platform that evolves over time, in order to continuously meet and exceed the expectations of policyholders without having to undergo constant waves of new digital transformations.

What sets insured.io apart?

Being able to set yourself apart from others in the modern InsurTech industry is critical. For insured.io, the watchword here comes around being insurance-first.

Johnson explained, "I was an underwriter before I was in tech. Our entire executive team has come from the carrier side, so our platform is built with that mindset: we make technology that works for insurance, instead of making insurance work with our technology."

What the insured.io founder makes clear is that the company isn't a 'generic, repurposed, no-code platform' that they decided could work for insurance.

"We've constructed everything from the ground-up specifically for this industry, and built for consistency across all channels," he continued. "While your payment processor may give you a payment portal and a telecom vendor may handle your text messaging, we're a truly omnichannel, vertical SaaS platform; through a singular integration with a policy management system, we can deploy all of these channels, so they're all interconnected."

Additionally, the insured.io platform puts speed-to-market as a central plank, and Johnson believes this is something that has been lacking in the insurance market for a long time.

He remarked, "When it comes to implementing projects,

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especially with customer experience in mind, speed-to-market is paramount because you don't want to get caught in an infinite development process, where by the time you launch, whatever you've done is now out of date. Our goal is to always get launched within 90 days."

Mistaking digitisation for better CX

A stumbling block for some firms in the InsurTech market has been mistaking digitisation for better CX.

In the view of Johnson, digitisation is a piece of the puzzle, but it isn't the whole package.

"Customer experience is truly its own discipline, and it has its own unique solutions outside of the scope of just digitisation ,' he said. "The sole act of digital transformation is not necessarily solving for CX. While solving insurance inefficiency can lead to better CX, you must take a targeted approach when it comes to today's policyholders."

Johnson believes that on this matter, it takes a focus on CX to improve it, and it's not just a side effect of improving components within the insurance ecosystem.

The efficiency balancing act

A key question posed to Johnson is whether insurers are optimising for efficiency at the expense of experience. Does he believe this?

"I think this is true, but it's not necessarily on purpose," he said. "It comes from a lack of understanding about what a good user experience for policyholders is. What may be the most efficient internally isn't necessarily the solution to keep your policyholders satisfied.

"Implementing a chatbot, for example, can be a great example of embracing technology at the expense of the user experience." said Johnson. "A chatbot should not just be a feather in your technological cap, it must solve real problems for real customers. Otherwise, your new efficiency might inadvertently cost you customers and time."

All of these things combined together, Johnson remarks, show how key it is to target customer experience the right way.

Is claims still king?

On the question of whether claims experience is still the defining chapter in the insurance CX, Johnson is succinct, "You don't get your Yelp reviews from the quality of your underwriting or your actuarial skills. They come from how good or bad the claims process is."

Johnson added that insurers are much less likely to get a positive review for a good claims experience than they are to get a negative review for a poor one. This, he states, means focusing on improving the claims experience is a huge piece of the puzzle.

He remarked, "One thing that is crucial for this is real-time claim status. Some 30% of calls coming into a claims department are just to see what is going on with their claim, and that's because many insurance carriers lack the key piece of the claims puzzle, which is claim status tracking – what we call the pizza tracker of claims."

When you're able to see where your pizza is from the moment it goes in the oven to the moment it arrives at your doorstep, insurance has no excuse. Claimants often have no idea what an adjuster is doing at any given time, which causes frustration and increases call volume.

> ***"We're focused on bringing that kind of tracking into the claims experience, so customers get the same visibility they already expect from other industries."***

When expectations outpace infrastructure

A key question facing the InsurTech industry right now is what happens when customer expectations outpace insurance infrastructure.

Johnson believes this has been a problem since the time the 'very first insurance policy was ever written'.

He explains, "Customer expectations will always outpace insurance infrastructure. Insurance has been notoriously slow to adopt new technologies than other verticals. It's a regulated industry, so it's certainly easier to implement new technology when you're selling pizzas than when you're selling insurance policies."

Johnson states his belief that this will always cause challenges internally. Such issues, he believes, come up around build vs buy, vendor sprawl, and the need to constantly play catch up with customer expectations. All of these issues run alongside the crucial need of still providing high-quality insurance products.

Johnson concluded, "One of the mistakes that is often made is insurance executives trying to design customer experience. It's never a good idea to design these things by committee, because a focus is on loss ratios, reducing claims, and making sure you collect as much premium as possible may not always align with building a great customer experience. Ultimately, this is why it's all about finding the right customer facing solutions that can effectively marry all of these concepts together, making the insurance process painless for the consumer from end-to-end."●

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insureMO

The Insurance Middle Office for API, Data, and AI

- Modernise without replacing cores
- Launch new channels in weeks
- Embed insurance into partner platforms

2,500+ Atomic APIs

500+ Customers

500+ Partners

8,700+ Channels

50+ Countries

17,500+ Products

1.2B API Calls/Day

$25B+ USD p.a.

Insurance API Platform
Power any application or AI agent with enterprise-grade APIs built for production insurance capabilities

Insurance Data Platform
Unify, model, and serve insurance data in analytics and AI-ready formats across products, channels, and partners

Insurance AI Platform
Bridge world-leading LLMs to insurance-specific, production use cases with built-in domain expertise

For Insurance Carriers, MGAs & Brokers

Core PAS Modernisation
Incremental PAS modernisation using API layers to extend core system life and evolve toward a future-ready architecture.

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Enable omni-channel distribution across web, mobile, agents, and partners with pre-built quote-to-bind journeys.

Connectivity
Connect insurers, partners, aggregators, and data providers via standardized APIs. Onboard new partners in weeks, not months.

Proven Across Industries

- Banking & Fintech
- Auto & Mobility
- Telco
- Travel
- E-commerce & Retail
- Gig Economy

Trusted Worldwide

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How insureMO is reshaping insurance with agentic AI

Insurance is moving from using generative AI to create content, summarise information and provide recommendations towards AI that can actively carry out tasks and execute insurance processes.



Shown Above: Rajat Sharma, CRO and Ankit Agarwal, Europe business head at insureMO.

For Rajat Sharma, CRO at insureMO, the difference is that generative AI can produce an answer based on the information it is given, while agentic AI can take a defined objective and work out the steps needed to achieve it. By connecting AI to the data, rules, systems and functions that underpin insurance, agentic AI can break an objective into tasks, select the appropriate tools and APIs, execute actions and validate the outcome within defined boundaries.

This is where insureMO sees agentic engineering making a difference. Rather than building a fixed sequence of automated steps for every process, agentic engineering gives AI access to the tools and capabilities it needs to determine how a defined objective should be achieved. The technology can therefore move beyond generating a response to orchestrating the actions required to complete insurance work.

From AI experimentation to execution

Insurance is moving into a phase where the focus is shifting from exploring what AI can do to understanding how it can deliver measurable value in live insurance operations. "Insurers have moved from asking what generative AI can do to asking how it can deliver measurable value in production," Sharma explained.

The challenge, he said, is that AI cannot deliver that value if it remains disconnected from the systems and processes that run insurance. "AI needs secure access to insurance data, rules and functions through well-governed APIs," Sharma added. This means insurers need to connect AI to specific business processes, rather than treating it as a standalone technology.

Agentic engineering provides a way to do this by giving AI access to the tools and capabilities needed to execute a defined objective. "Traditional automation follows predefined steps. Agentic engineering enables AI to understand an objective, divide it into tasks, select the appropriate tools and APIs, and validate the outcome within defined boundaries," Sharma explained.

Rather than following a fixed sequence of steps, an agent can determine the tasks needed to achieve an objective and select the tools required along the way. For example, Sharma said an agent could take a product specification and turn it into product configurations, workflows, APIs, applications, and test cases. "AI helps build and execute, while people continue to set the objectives, controls and important business decisions," Sharma said.

Building insurance-specific intelligence

insureMO has developed five insurance-specific agents to support this approach: the Requirement and Business Analysis Agent, Configuration Agent, Coding Agent, Testing Agent and Operations Agent. Together, they work across the software development lifecycle, from understanding business requirements to configuring, building, testing, and operating insurance applications.

They are supported by insureMO's insurance-specific knowledge base and more than 2,500 Atomic APIs covering product configuration, underwriting, policy administration, billing, claims and servicing. These reusable building blocks can be combined into new applications and workflows, allowing insurers to innovate around existing core systems rather than replacing everything before introducing new capabilities.

"Insurers should start with a defined business problem—such as underwriting, claims or product configuration—and build the right architecture around it with agentic engineering," Sharma said.

Where Europe is putting agentic AI to work

Agentic AI is increasingly being applied to embedded insurance across Europe, where insurers and distribution partners

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are looking to launch new products, digital journeys and partnerships without lengthy development cycles.

> ***"We see particularly strong demand in embedded insurance, where insurers want to launch new products, digital journeys and distribution partnerships much faster," said Ankit Agarwal, Europe business head***

The shift comes as European insurers move from experimenting with generative AI towards more autonomous applications. A February 2026 report from the European Insurance and Occupational Pensions Authority (EIOPA), based on responses from 347 insurance undertakings across 25 countries, found that 65% were already actively using generative AI. The report also found that most use cases remained at the proof-of-concept stage, while autonomous agentic AI applications are expected to have a greater impact over the medium term.

> ***"This is where insureMO differentiates from the rest by moving AI POCs to production seamlessly with its atomic APIs and agentic engineering."***

insureMO combines agentic AI with machine-readable APIs that allow customer-facing pages and applications to be developed quickly and connected to reusable insurance capabilities. The APIs support the full policy lifecycle, from quotation and underwriting through to policy administration, servicing and claims.

The approach is already being used across the UK and multiple European countries, with use cases spanning banking, real estate, mobility, broking, travel and FinTech. In the Nordics, for example, insureMO has powered embedded insurance involving Aviva and Kvikk, a digital travel insurance platform. Agarwal also pointed to work involving MetLife and Ageas through channels such as Revolut and Connells among others.

From product idea to digital capability

The impact is already being seen in how quickly insurers can move from a product requirement to a working digital capability. "The most immediate improvement seen with our clients is the speed of moving from a product requirement to a working digital capability," Agarwal explained. "The complete quote-to-bind and mid-term-adjustment journey is supported, with documents generated in less than a second. New channel partnerships that took months to Go Live are now implemented in weeks."

Reusable APIs also make it easier to connect additional channels without building each integration from scratch. Increasing the amount of work AI can handle does not mean removing insurance expertise.

"AI does not replace insurance expertise; it removes manual preparation and allows specialists to focus on complex cases and customer decisions," Agarwal said.

That balance is central to insureMO's approach. As agents take on more tasks, Sharma said insurers still need clear boundaries around what AI can do independently and where human approval is required.

"Autonomy should never mean an absence of control," he said. Agents operate within defined permissions, approved APIs and business rules, with insurers determining which tasks can be completed autonomously and which require human approval. Activities can be traced, configurations centrally governed and changes tested before reaching production.

"Our philosophy is simple: AI builds and assists; people remain accountable," Sharma added.

For Sharma, the next stage of agentic engineering will be about connecting AI's ability to understand information with its ability to execute insurance processes.

> ***"The greatest impact will come from connecting intelligence with execution, AI can already interpret documents and produce recommendations. Where we differentiate is to enable it to safely call rating services, configure products, initiate policy changes and prepare claims real-time." said Rajat Sharma, CRO***

For insureMO, this provides a way for insurers to modernise progressively, combining AI with reusable insurance APIs without replacing every core system ●

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insureMO

Aviva Launches Embedded Travel Insurance for Kvikk Customers in Norway

How insureMO helped Aviva and Kvikk create travel insurance that automatically adapts to where customers are travelling

Irish general insurer Aviva Insurance Ireland DAC (Aviva) has launched embedded travel insurance for Kvikk customers in Norway, providing day-to-day domestic cover and automatically activating overseas protection when they travel abroad.

insureMO connects the customer experience with the insurance product and supporting operations to deliver a seamless journey.

Aviva is focused on making insurance more accessible, personalised and easier to use by integrating relevant cover into products and services customers already use

Kvikk Forsikring AS is a Norwegian digital insurance platform designed for regular travellers and customers seeking a simple, seamless insurance experience.

Customer
Aviva

Channel partner
Kvikk Forsikring AS

Launch market
Norway

Protection
Accident, health and international travel insurance

Technology partner
insureMO

The business challenge

Aviva needed a solution that worked alongside its existing systems, supported future products and partnerships, and combined a simple customer experience with reliable insurance processes.

The solution

Working with implementation partner MSG Global, insureMO delivered end-to-end capabilities to support the customer journey and insurance operations.

Capabilities delivered

- Automatic cover activation based on where customers are travelling
- Product configuration, pricing, policy administration and claims support
- Integration between Aviva and partner systems through APIs
- A reusable platform that can support future products and partnerships

Customer perspective

"insureMO is a valuable infrastructure partner in bringing this proposition to market. Our two companies are working together to pursue more channel and distribution opportunities for Aviva across Europe."

Claire Ryan, Head of Accident and Health at Aviva

The customer experience

Customers access relevant accident, illness and travel protection through Kvikk, without needing to activate cover, update their policy or contact their insurer when travelling abroad.

At the same time, Aviva and its partners can manage policies and claims through a connected and efficient operating model.

Business impact

- Insurance offered through a trusted digital partner that customers already use
- Easier integration for digital distribution partners
- A platform that can support future products and partnerships
- Faster delivery of new propositions with minimal changes to existing core systems

Delivered within a short implementation timeframe, the launch provides a foundation for Aviva's growing embedded insurance proposition, integrating cover into customers' everyday digital experiences.

About insureMO

insureMO is the global insurance Middle Office platform. Its 2,500+ Atomic APIs span the insurance lifecycle, supporting more than 500 insurers, distributors and partners across 50+ countries and over US$25 billion in gross written premium. Visit insuremo.com.

Founded: 2014
Employees: 5,001-10,000
Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, Underwriting, Distribution, Specialty and E&S line
Regions of Operations: United States, United Kingdom

IntellectAI is the insurtech business unit of Intellect Design Arena, delivering AI-driven solutions for underwriting and distribution for Commercial, Specialty, and E&S carriers, MGAs, and brokers. Our "Underwriter First" approach combines embedded and generative AI to support smarter, faster decision-making. Our underwriting and distribution ecosystems span the full policy lifecycle, from submission ingestion and data enrichment to placement, distribution, and renewal. Whether supporting underwriters or enabling brokers, our tools bring structure, insight, and speed to complex workflows. The result is greater efficiency, improved accuracy, and stronger underwriting performance, so teams can focus on the work that matters most.

Founded: 2005
Employees: 251-500
Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Auto Insurance, P2P Insurance, Home/P&C, Data/Intelligence, Life/Health Insurance, On-Demand/Travel Insurance
Regions of Operations: United States, Canada, United Kingdom, European Union, Latin America

Intersog is an AI and software engineering company that helps insurers modernise underwriting, claims, risk management and insurance operations through secure, enterprise-grade artificial intelligence. With more than 20 years of experience delivering technology solutions for highly regulated industries, Intersog combines deep engineering expertise with practical AI implementation to help insurance organisations improve operational efficiency and make better decisions using their existing data. A flagship example is RelmInsight, an AI-powered underwriting intelligence platform developed with Freestone.AI for Relm Insurance, which enables underwriters to search across thousands of internal documents using natural language and automatically extract financial and risk information. Unlike generic AI tools, Intersog develops secure, domain-specific solutions that integrate with enterprise systems and respect governance and compliance requirements, leveraging Microsoft Azure, Azure AI Search, and large language models.

Founded: 1996
Employees: 11-50
Subsectors: Insurance Comparison/Marketplace, Commercial/Enterprise Insurance, Consumer Platforms, Embedded Insurance
Regions of Operations: United Kingdom

Established in 1996 and headquartered in Birmingham, IS2 is a multi-award-winning InsurTech software platform serving market-leading insurers, MGAs and scheme brokers across the UK, recognised in 2025 as one of the Global InsurTech100. Its leading platform, Atlas, is a cloud-native digital distribution platform that can be implemented end-to-end or alongside existing systems, with its Rapid API Distribution (RAPID) model enabling efficient, scalable distribution of commercial and niche insurance products via an API-first approach. IS2 is extending the platform with AIDE, a new AI-powered, no-code insurance product builder that covers the full product lifecycle and speeds up product builds by up to 75%, ingesting ratings from Excel, testing every rating scenario with AI, and automatically producing API integration guides and bordereaux outputs in minutes rather than days.

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INSURTECH COMPANY RESEARCH PROFILE

intx.
INSURANCE SOFTWARE

Founded 2022
Texas, United States
www.intx.com

info@intx.com
Employees: 51-100
Regions of operation:
North America, Latin America, Bermuda, United Kingdom, Europe

PRODUCT NAME:
INTX ReinsureConnect, INTX Re, INTX Core, Tenet

KEY EMPLOYEES:


Rob Lewis
CEO


Devon Ellett
COO


Nicholas Squier
CFO


Tommy Incorvia,
CMO

Subsectors: **P&C, Reinsurance, Infrastructure/Back-end**

OFFERING

The complete (Re)Insurance Operating System, unifying core insurance operations with ceded and assumed reinsurance across the full operating lifecycle. One architecture. One data model. One financial foundation. Reinsurance is embedded in every transaction, not reconciled downstream.

PROBLEM BEING SOLVED

Insurance technology has modernized individual functions without modernizing the operating model that connects them. Reinsurance makes that fragmentation most consequential. It directly affects underwriting capacity, claims recovery, financial performance and capital, yet in many organizations it still sits downstream from the transactions that create those obligations.

The result is an operating model dependent on after-the-fact reconstruction and reconciliation. Treaty terms, cessions, claims, recoverables, collateral and accounting are spread across systems, spreadsheets and teams. That can delay recoveries, contribute to leakage, lengthen close cycles, increase audit complexity and limit visibility into risk, recoverables and capital as positions change. The consequence is not simply operational inefficiency: fragmentation creates a timing gap between what is happening economically in the business and when management can see and act on it.

Independent research commissioned by INTX found insurers commonly operate across two to three core systems, while approximately 72% still rely on spreadsheets or homegrown technology for critical processes. INTX removes that separation by making reinsurance native to the underlying transaction flow, keeping policies, claims, cessions, recoverables and financial events aligned as the business operates rather than reconstructed afterward.

TECHNOLOGY

INTX is Azure-native, API-first and event-driven, with one data model and system of record across ceded and assumed reinsurance and core insurance. Underwriting, policy, claims and financial events update reinsurance and accounting positions as they occur, supporting a current view of exposure, recoverables and financial performance.

INTX can operate alongside existing policy and claims systems or as the enterprise operating foundation, supporting proportional, non-proportional and facultative structures, multi-entity and multi-currency operations, and single-tenant SaaS or client-cloud deployment. Complex reinsurance economics remain connected to the transactions that create them, not reduced to a reporting layer.

Tenet, INTX's native Intelligence Layer, embeds Treaty, Policy, Underwriting and Knowledge Intelligence into workflows, grounding AI in trusted insurance, reinsurance and financial context. Because it operates from the same underlying record, intelligence can sit where decisions are made rather than above disconnected data.

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PRODUCT DESCRIPTION

INTX is one operating system with multiple entry points. Every product operates on the same architecture, data model and financial logic.

INTX ReinsureConnect manages ceded reinsurance across treaty and facultative structures, including contract administration, cessions, allocations, bordereaux, recoverables, collateral, settlements, Schedule F and analytics. Reinsurance logic executes as transactions occur, keeping treaty terms, cessions and recoverables connected to underlying policy and claims activity.

INTX Re manages assumed treaty and facultative reinsurance across administration, premium and loss accounting, claims, capacity, financial workflows, and multi-entity and multi-currency operations, providing one operational view across assumed business.

INTX Core unifies underwriting, quoting, binding, policy administration, endorsements, claims, billing, financials, workflow and reporting, with reinsurance native to the transaction model and aligned to the same operational and financial record.

Tenet embeds Treaty, Policy, Underwriting and Knowledge Intelligence across the platform, embedding document interpretation, guideline checks, decision support and natural-language access into operational workflows.

Organizations can modernize reinsurance first, retain existing core systems where appropriate, and expand on the same INTX foundation without re-platforming or reintroducing fragmentation as the technology footprint grows.

TRACTION/GROWTH

INTX is live in production across carriers, MGAs and reinsurers, spanning treaty and facultative reinsurance, multi-entity operations and cross-border environments. This demonstrates the platform against the financial and operational complexity of modern risk businesses.

- 10+ enterprise customers across commercial P&C carriers, MGAs, reinsurers, run-off specialists and specialty insurers with deployments across the United States, Bermuda, United Kingdom and Europe.
- Multi-product adoption spans INTX Core, ReinsureConnect and INTX Re, with customers expanding their platform footprint following initial implementation. INTX reports 12,000-22,000 operational hours returned annually and 3-8% of ceded reinsurance value recovered or protected through reduced reconciliation and stronger control of recoverables, allocations, timing and leakage.
- A reinsurance-first deployment path lets organizations address high-value operational gaps without forcing an immediate rip-and-replace of policy and claims systems.

MANAGEMENT BIO

Rob Lewis, CEO & Founder

Lewis brings more than 35 years across insurance, reinsurance, software and capital markets. He leads INTX strategy and product vision, bringing an operator-led perspective to insurance and reinsurance modernization.

Devon Ellett, COO & Co-Founder

Leads global operations, product delivery and implementation. With technology and risk advisory experience at EY and a background in informatics and enterprise systems, he focuses on scalable delivery, implementation discipline and faster time-to-value.

Nick Squier, CFO

A CPA with more than 14 years at Deloitte and RSM, Squier leads financial strategy and governance, connecting technology investment with stronger control, efficiency, transparency and measurable financial outcomes.

Tommy Incorvia, CMO

Leads global brand, go-to-market and positioning. With senior experience at WorldFirst, TransferMate, PingPong and Backbase, he brings global fintech and core banking expertise to category development and enterprise adoption

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How INTX is putting reinsurance at the center of insurance modernization

INTX was created from decades of firsthand experience with one persistent problem in insurance: operational fragmentation. INTX CEO Rob Lewis brings more than 35 years of experience across insurance, reinsurance, software and capital markets, and has seen significant modernization of individual functions but far less of the operating model that connects them.



According to Lewis, there can be underwriting in one system, policy administration in another and claims and finance somewhere else. Reinsurance can then sit downstream from all of them, even though it directly shapes risk transfer, recoverables, financial performance and capital.

He said, "Each system may do its job well, but the business still spends a tremendous amount of time moving information between them and reconciling what happened, often through manual intervention."

When INTX began, therefore, the question wasn't how to build a better policy system. The question was: if you built the operating system for an insurer today, how should it work?

"That led us to build reinsurance into the architecture from the beginning and to bring ceded reinsurance, assumed reinsurance and core insurance operations together on one platform," explained Lewis. "The goal has always been bigger than making existing processes faster. It's about removing the fragmentation that made those processes difficult."

The INTX technology

Lewis describes INTX as the (Re)Insurance Operating System. The platform, he remarks, brings together three major operating areas.

INTX Core supports underwriting, policy administration, claims, billing, financial operations, workflow and reporting. Meanwhile, INTX ReinsureConnect manages ceded reinsurance across treaty and facultative business. Lastly, INTX Re supports assumed reinsurance, including treaty administration, claims, premium and loss accounting, capacity and financial operations.

Across all of that sits Tenet, which is INTX's native intelligence layer. "What is important is how those pieces work together. We did not build separate applications and then try to connect them afterward. They operate on a common architecture and data model," said Lewis.

The INTX platform is cloud-native, API-first and event-driven. This means that when something happens in the business, the relevant reinsurance and financial context can move with that event.

"That is a big part of what we mean by an operating system. We want the technology underneath the business to reflect the way the business works," he explained. That architecture is already supporting live insurance and reinsurance operations in production. The objective is one operating context, one financial context and a much clearer view of what is happening across the enterprise.

Pain points

What are the pain points INTX aims to solve for its clients? For Lewis, many of the problems INTX clients face come back to fragmentation.

He stated, "They may have good technology in different parts of the organization, but if those systems do not share the same understanding of the policy, claim, treaty, recoverable and financial transaction, people end up becoming the integration layer. That means spreadsheets, manual allocations, duplicate entry, reconciliation and a lot of time spent figuring out which information is correct."

Reinsurance makes this particularly visible. A claim can change today, but the corresponding recoverable may not be understood until later. A treaty may affect a policy or portfolio economically, but that information can sit

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in a separate process. Finance is then required to bring everything back together. "We are trying to close that gap so operational and financial reality stay aligned,' he said.

By bringing reinsurance into the transaction flow, firms can create a tighter connection between what happens operationally and what it means financially. This can improve recoverable management, auditability, accounting and visibility into gross and net positions.

Scalability suffers when fragmented infrastructure forces firms to add people just to manage complexity. Technology should break that link.

He added, "INTX brings together decades of insurance, reinsurance and technology experience. That operator perspective is built into the platform, which is already supporting live insurance and reinsurance operations in production."

What sets INTX apart

What sets INTX apart? The biggest difference for Lewis is the way INTX approached the problem it set out to fix.

He explained, "A lot of insurance platforms were built around policy administration, claims or another core function, with reinsurance addressed later through separate modules or integrations."

This leads to a lot of reinsurance systems ending up as separate applications that sit beside the core. "Our experience operating in insurance and reinsurance led us to a different starting point: reinsurance is part of the architecture of the insurance business. It affects the economics of the policy, the claim, the portfolio and the capital position. It should not sit several steps downstream from those transactions," explained Lewis.

Ceded, assumed and core insurance operations can run within the same INTX architecture, allowing carriers to modernize ceded reinsurance through ReinsureConnect without replacing their core environment.

A reinsurer can deploy INTX Re, but another organization may choose the broader platform. "The difference is that those paths can lead to the same operating foundation rather than another collection of disconnected systems. Tenet adds another dimension to that. Because intelligence sits inside the platform, it can work with the underlying insurance context rather than sitting above a group of disconnected applications."

Why reinsurance remains fragmented

Why has reinsurance remained so reliant on fragmented systems, and what needs to change?

For Lewis, the imbalance is largely historical. Insurance tech investment has long focused on policy production, claims and distribution.

"Reinsurance is one of the most complex and technical parts of the insurance ecosystem, and historically many core platforms were not designed around it. As a result, reinsurance often developed outside the core, touching underwriting, actuarial, claims, finance and accounting without being fully integrated into the transaction flow," commented Lewis.

In practice, Lewis details, treaty structures vary, portfolios change, companies acquire other businesses, different teams develop their own processes. "Over time, spreadsheets and manual workflows become the connective tissue," he said.

He continued, "The industry got very good at reconciling fragmentation instead of eliminating it. AI can help bridge disconnected systems, but if it is only being used as a smarter reconciliation layer, the underlying problem remains."

Lewis said that at INTX, such a reaction is puzzling. "If AI is only being used as better duct tape for disconnected systems, the industry is missing the larger opportunity."

"The next step for reinsurance technology is not better reconciliation. It is reducing the need for reconciliation in the first place," said Lewis.

Making AI useful in insurance

A critical question surrounding AI in insurance is how to make it genuinely useful beyond standalone tools.

For Lewis, the biggest issue is context. "The AI models themselves are becoming incredibly capable," he said. "But insurance is a business where context matters enormously. A treaty clause does not mean very much if you do not understand the treaty, the exposure and the underlying business. The same is true of a policy exclusion or an underwriting guideline. You need to understand how the information relates to everything around it."

This is why the INTX CEO believes there is a limit to what you can accomplish by simply putting an AI interface on top of disconnected systems.

He continued, "AI needs trusted data. It needs structure. It needs workflow. It needs permissions and governance. Most importantly, it needs to understand the insurance transaction."

This drove Tenet's development, embedding intelligence across the operating environment, from treaties and policy terms to underwriting and enterprise knowledge.

However, the larger opportunity for Lewis is what comes next. Much of the discussion around AI is helping people find information or generate answers. The bigger opportunity is for intelligence to safely participate in workflows and decisions.

He concluded, "That requires much deeper context. AI without context can give you an answer. AI with trusted context, inside the workflow, can help you produce a better outcome."●

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INSURTECH COMPANY RESEARCH PROFILE

IPIPELINE®

Founded 1995

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Employees: 501-1,000

Regions of operation: United States, Canada, United Kingdom

KEY EMPLOYEES:



Pat O'Donnell
Chief Executive Officer



Katie Kahl
Chief Product Officer

Subsectors: **Data/Intelligence, Life/Health Insurance, Infrastructure/Back-end**

OFFERING

iPipeline is a connected digital platform built to unify the life insurance and annuities ecosystem end-to-end. Designed for carriers, distributors, advisors, and financial professionals, it streamlines the full policy lifecycle. From quoting and application to underwriting, policy delivery, and commissions, iPipeline reduces fragmentation, improves data continuity, and accelerates speed to market.

At the center of the platform is CHARLi, an embedded intelligence layer that brings AI directly into critical insurance workflows rather than operating as a standalone tool. By bringing together real-time data, automation, and predictive insights, CHARLi enables smarter decision-making and more personalized user experiences. Built to augment human expertise, not replace it, the platform helps teams operate faster and more confidently while maintaining compliance. It delivers a scalable, cloud-based foundation that modernizes insurance operations with greater speed, transparency, and intelligence.

PROBLEM BEING SOLVED

Despite advances in financial services technology, the life insurance and annuities industry continues to rely on slow, paper-based processes, fragmented systems, and manual workflows. Lengthy application processing times and high Not-In-Good-Order (NIGO) rates, compounded by disconnected data across carriers, distributors, agents, and consumers create inefficiencies that delay policies, increase costs, and frustrate customers.

iPipeline addresses these challenges by providing cloud-based software that digitizes and automates the life insurance, annuities, and wealth management industries. By streamlining applications, improving data accuracy, and connecting stakeholders across the distribution chain, iPipeline reduces processing delays, minimizes NIGO rates, and creates a more seamless experience from submission to policy issuance.

Through CHARLi, iPipeline transforms legacy insurance operations into a connected, intelligent ecosystems, enabling faster distribution, more informed decision-making, and improved agent and customer experiences, while amplifying human expertise rather than replacing it. Additionally, Novera™, iPipeline's proven AI-first platform that connects life, annuity, and wealth workflows end-to-end, delivers what much of the market is still working toward – real, operational capability today.

TECHNOLOGY

CHARLi and Novera combine artificial intelligence, including machine learning and natural language processing, with advanced analytics, large-scale insurance data, and cloud-native architecture to modernize insurance operations across the life insurance and annuity value chain. CHARLi serves as the enterprise-wide AI foundation, connecting data, workflows, products, and users across the insurance ecosystem. It analyzes structured and unstructured data to automate manual processes, generate real-time insights, provide intelligent recommendations within the flow of work, and improve decision-making for carriers, distributors, and advisors.

Built on a secure, cloud-native SaaS architecture, Novera extends these capabilities through an AI-first platform that connects distribution, application processing, underwriting, policy delivery, and servicing workflows end-to-end. Its flexible, standards-based architecture enables seamless integration across existing systems while supporting scalability, rapid deployment, and continuous innovation.

PRODUCT DESCRIPTION

CHARLi is iPipeline's enterprise-wide AI foundation that connects data, workflows, products, and users across the insurance ecosystem to automate complex processes, deliver real-time insights, and improve advisor and customer experiences. Rather than operating as a standalone tool for isolated tasks, CHARLi embeds intelligence directly into critical insurance workflows, helping carriers and distributors reduce manual effort, accelerate decision-making, improve accuracy, and scale operations more efficiently.

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Powered by CHARLi, Novera is an AI-first platform that connects life insurance and annuity workflows end-to-end. Combining intelligent automation, deep ecosystem connectivity, and a flexible, standards-based architecture, Novera enables insurers to streamline distribution, underwriting, application processing, and servicing while delivering more personalized and seamless digital experiences. By eliminating silos and embedding AI throughout the product lifecycle, Novera helps organizations launch products faster, simplify operations, increase advisor productivity, and serve customers more effectively at scale. Together, CHARLi and Novera transform insurance from fragmented, paper-intensive processes into a connected, intelligent ecosystem that drives greater efficiency, faster execution, and measurable business outcomes across the value chain.

TRACTION/GROWTH

- iPipeline is trusted by 100+ insurance carriers and 2,500+ broker-dealers, financial institutions, and distribution partners worldwide, connecting more than 500,000 agents and advisors and helping protect 49 million people since its establishment, demonstrating the breadth and scale of its footprint across the insurance ecosystem.
- Partnerships:

FIDx (Fiduciary Exchange LLC): Expanded integration of iPipeline's AFFIRM® for Annuities (and OneView™) with FIDx's Insurance Exchange to streamline annuity research, order entry, tracking, and in-force management for advisors.

Protective Life Corporation: Integrated iPipeline's Laser App™ forms automation to digitize and accelerate life/annuity order processing, reducing manual work and improving advisor productivity.

Axonic Insurance: Alliance used iPipeline's AFFIRM® platform to digitize annuity order entry/contract execution, reduce NIGO, and support rapid launch of Axonic's VantagePoint MYGA for the IMO market.

LIBRA Insurance Partners: Partnered to expand annuity distribution via LIBRA's IMO network, enabling BGAs/agents to submit business through iPipeline's modern AFFIRM® digital order-entry workflow.

Luma Financial Technologies: Developed a fully integrated solution combining AFFIRM® with Luma's platform to standardize carrier products and automate annuity/life workflows end-to-end for BGAs, IMOs, and broker-dealers.

MANAGEMENT BIO

Pat O'Donnell, Chief Executive Officer

Pat has served as CEO of iPipeline since November 2023, bringing deep experience leading software company operations, sales, and engineering, including prior CEO leadership at Ministry Brands. His experience includes serving as Senior Vice President, and later as President, of FLEETCOR, a global business payments company. O'Donnell also held roles of increasing responsibility including Senior Vice President and Division Vice President of Major Accounts during his nearly 24 years with ADP, a Fortune 500 global technology company providing human capital management solutions. O'Donnell is a graduate of West Chester University, with a bachelor's degree in economics. Additionally, he earned the Six Sigma designation and the Project Management Professional (PMP®) certification.

Katie Kahl, Chief Product Officer

Katie has served as Chief Product Officer of iPipeline since April 2024, leading the strategic vision and innovation roadmap for its product portfolio to drive growth and customer value. She previously held senior product leadership roles at Applied Systems and began her career at Ceridian Dayforce, bringing deep expertise in product strategy and market expansion.

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You can't build the future of insurance AI on yesterday's infrastructure

By Katie Kahl, Chief Product Officer, iPipeline



Artificial intelligence has moved from an emerging technology conversation to a strategic priority across insurance. Carriers and distributors are exploring how AI can accelerate underwriting, simplify operations, personalize customer experiences and help advisors better serve customers.

But amid the race to adopt AI, the industry risks overlooking a more fundamental issue. AI can only be as effective as the technology foundation underneath it. A sophisticated model cannot compensate for fragmented systems, inaccessible data or workflows that stop and start across disconnected applications. If the infrastructure cannot move information to the right place at the right time, intelligence has little room to operate.

AI is only as smart as the system beneath it

For many insurance organizations, decades of technology investment in point solutions have created environments where important data is scattered across different systems, workflows require handoffs between applications and different parts of the insurance lifecycle operate in relative isolation. Individual processes may have become more digital, but that does not necessarily mean the broader ecosystem has become connected.

This matters because intelligence depends on context.

An AI tool may be highly capable within a single application, but its value is limited if it cannot access relevant information from elsewhere in the customer journey or seamlessly initiate the next step in a process. For example, a customer applying for a life insurance policy may be asked to re-enter customer details, coverage needs or prior application information because the CRM and underwriting systems do not share the same context.

That is why the next phase of insurance modernization cannot simply be about adding more AI. It needs to focus on creating infrastructure that allows intelligence to operate across the lifecycle. The objective is not to place a new layer of technology on top of old complexity. It is to reduce the barriers that prevent data, decisions and actions from moving together.

The customer journey cannot live in silos

For life insurance and annuity providers, in particular, that means connecting processes that have traditionally been treated as separate technology problems. Planning, product selection, illustration, application, underwriting, policy delivery and servicing are all part of the same customer and advisor experience. Yet the underlying technology does not always treat them that way.

A connected foundation allows information generated at one stage to become useful at the next. Instead of repeatedly requesting, transferring or reconciling data, organizations can create workflows in which information moves with the customer. AI can then use that context to help automate routine processes, surface relevant insights and support faster decisions without forcing users to reconstruct the history of a case at every step. That continuity creates context.

Faster processing is an important benefit, and connected systems can pair that speed with a more coherent experience for the people who depend on them. Advisors should not need to navigate multiple tools to understand where a case stands.

Connected infrastructure creates an opportunity to make technology work around the customer journey instead. When systems, data and workflows communicate more effectively, carriers and distributors can create experiences that feel simpler and more consistent even when significant complexity is operating behind the scenes.

Additionally, connected systems can also create growth opportunities by helping carriers and advisors recognize when a customer's needs are changing, making it easier to surface relevant solutions as customers move through different life stages.

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Modernization does not have to mean starting over

The insurance industry cannot assume that modernization means replacing every legacy system at once. In many organizations, those systems continue to perform critical functions and contain years of product logic and operating history. A realistic modernization strategy needs to respect that reality while still creating room for new capabilities.

The objective should be a more flexible foundation that can connect existing systems, make data accessible and allow new functionality to be introduced without creating another silo. That changes modernization from a sequence of isolated replacements into an ongoing ability to evolve. It also gives organizations more freedom to introduce AI where it can deliver value rather than only where the existing architecture happens to permit it.

Standards-based and API-enabled technology can play an important role here. As products, distribution models and regulatory requirements evolve, insurers need infrastructure that can accommodate change without requiring another major technology overhaul each time the business moves forward. Flexibility becomes increasingly important when the pace of AI innovation is faster than the replacement cycle of traditional enterprise systems.

Trust has to be built in from the start

Governance needs to be part of that architecture from the beginning. Insurance is a highly regulated industry where trust, transparency and accountability are essential. As AI becomes more deeply embedded into workflows, organizations need to understand where data originates, how it is being used, how decisions are supported and where human oversight is appropriate.

Responsible AI should not be a separate layer applied after implementation. It should be built into how technology and workflows are designed. The same connected environment that enables intelligence to move across the lifecycle should also support stronger controls, clearer traceability and defined points where people need to review, approve or intervene. The same standards should apply to any external technology partner supporting connected or AI-enabled workflows, with clear protocols for data use, controls, traceability and human oversight.

The best AI fits into the work already happening

Intelligence becomes more valuable when it operates within the workflows people already use. The less effort users spend moving between tools, reentering information or asking systems for context that should already be available, the more naturally AI can support the work itself.

An underwriter should be able to receive relevant information when evaluating a case. An advisor should be able to access insights at the point of a customer conversation. Operations teams should be able to automate repetitive steps while quickly identifying cases that require human attention. In each instance, AI becomes part of the process rather than another destination users need to visit.

At iPipeline, this philosophy is shaping the development of Novera™ and CHARLi™. Novera is designed as an AI-first technology foundation connecting workflows across life insurance, annuities and wealth, while CHARLi provides an intelligence layer embedded across that ecosystem. Rather than treating AI as an add-on to individual functions, the goal is to create connectivity that allows intelligence to operate where it can create the greatest value. Together, they are intended to help carriers and distributors bring AI into connected workflows while preserving the flexibility to evolve existing technology over time.

The real test comes after the pilot

That distinction will become increasingly important as the industry moves beyond experimentation. Early AI initiatives have often focused on proving that a specific use case is technically possible. The next challenge is making those capabilities repeatable, governable and useful across a business. Scaling from a successful pilot to a durable enterprise capability requires more than another model. It requires the connective tissue that lets intelligence travel.

> ***"The winners of the first phase of insurance AI may be measured by how quickly they launch new tools."***

The leaders of the next phase will be determined by a more fundamental question. Have they created an environment where AI can work across the business rather than within isolated pockets of it? That means thinking about modernization and AI strategy as the same conversation.

AI may be changing what is possible in insurance, but realizing AI and emerging technologies full potential requires more than just operating on powerful models. It requires connected data, connected workflows and technology designed to evolve with the industry. It also requires governance that keeps pace with innovation and an architecture that allows intelligence to appear in the moment it is needed.

The future of AI for life insurance will ultimately depend on the foundation the industry builds today. Organizations that focus only on the visible AI layer risk reinforcing the fragmentation they are trying to overcome. Those that invest in connectivity can create an environment where intelligence can move across the lifecycle, support better decisions and improve experiences without adding another layer of complexity. That is the shift that will turn AI from a collection of promising tools into a meaningful part of how modern insurance operates ●

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Founded: 2017

Employees: 51-100

Subsectors: Data/Intelligence

Regions of Operations: North America, EMEA

Jupiter Intelligence quantifies physical and extreme weather risk at the asset level. Its platform, ClimateScore Global, translates exposure to flood, wind, wildfire, heat and other perils into forward-looking metrics insurers use to price and underwrite, stress-test portfolios, inform reinsurance and capital decisions, and advise clients on adaptation. Founded by climate scientists, Jupiter builds on peer-reviewed science and fully transparent methodologies, producing audit-ready analytics that hold up under regulatory and model risk review. The company works with 20% of the Global 100 and three of the five largest U.S. banks, and counts Energize, MS&AD, Liberty Mutual and DCVC among its investors.

Founded: 2018

Employees: 51-100

Subsectors: Infrastructure/Back-end, Health insurance, Medicare

Regions of Operations: Global

Kizen is the Agentic Orchestration System that seamlessly embeds AI into regulated industries, redefining how people and AI work together. Complementary to customers' existing infrastructure, Kizen's platform delivers the observability, guardrails and compliance requirements that mission-critical systems demand, without sacrificing speed or flexibility. Founded on the principle that technology should make work more meaningful, Kizen helps builders deliver AI systems and agents that learn, adapt, and improve through self-learning architecture, compounding value and improving productivity over time. Built from its platform, Kizen offers a spectrum of easily configurable, AI solutions for the insurance industry including Claims, Contracting, and Commissions Assistants, all designed to simplify the workflow and drive value throughout the entire insurance lifecycle.

Founded: 2018

Employees: 51-100

Subsectors: Cyber Insurance

Regions of Operations: Global

KYND is a leading force in cyber risk management for the insurance and financial services sectors. By harnessing next-generation cyber risk intelligence, advanced risk modelling techniques, and decades of industry experience, KYND offers a comprehensive solution that helps insurers make better-informed decisions about cyber risk. KYND has created a powerful suite of innovative, proprietary cyber risk management technology and services that gives insurers and their clients unprecedented, actionable 360-degree visibility into cyber risks, empowering them to navigate today's cyber threat landscape with confidence and ease. Recognising that one size doesn't fit all, KYND has designed made-to-measure InsurTech products that work for any size portfolio company, from any industry, anywhere in the world, enabling well-informed and profitable decisions across the entire cyber insurance lifecycle.

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Ledgebrook

Founded: 2022

Employees: 251-500

Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end, Excess & Surplus (E&S) General Liability, Professional Liability, Cyber

Regions of Operations: United States

Founded in 2022, Ledgebrook is an AI-native specialty insurance platform. It sits between the brokers who need coverage for custom and complex risk and the capital that backs them, running on technology built from scratch by insurance industry insiders with builder pedigree. Underwriters and engineers work hand in hand: brokers get answers in hours, underwriters get more done in a day, and judgment stays with experts on every transaction. Ledgebrook is approaching $1 billion in premium written since inception, with an average policy size of around $100,000 and 10,000 submissions through the platform a month. The company has grown from 60 to 300 people in two years, and has raised $310 million in investment capital to date. Both of its rated carriers hold an A- (Excellent) from AM Best, with a stable outlook. Ledgebrook's founder built the company to run for decades, designed to be profitable through the cycle.

MarvelX

Founded: 2025

Employees: 11-50

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

Regions of Operations: North America, Europe, Asia

MarvelX builds agentic AI for insurance and other highly regulated industries. Its flagship product is AI claims agents that run a claim end to end, from first notice of loss through adjudication and settlement, routing anything that shouldn't settle automatically to a human reviewer. Beyond claims, MarvelX builds agents across insurance distribution and sales, underwriting and pricing, policy servicing, and risk, compliance and actuarial. Agents work inside the systems insurers already run, and a reinforcement learning loop, calibrated by in-house claim experts, lifts accuracy from ~80% to ~98% as live claims compound. Every decision leaves an audit-ready record. In production across three continents, MarvelX has cut claims turnaround from ~3 weeks to ~2 days for one of the Netherlands' largest insurance distribution groups. It serves P&C, motor, travel, health, life and embedded insurers, plus MGAs and TPAs.

Matrix iQ

CONNECTING TECHNOLOGY WITH INTELLIGENCE

Founded: 2001

Employees: 11-50

Subsectors: Auto Insurance, Data/Intelligence

Regions of Operations: United Kingdom, United States, EU, Australia

Matrix iQ is a UK-based fleet telematics and asset tracking company, founded in 2001. What started as a vehicle tracking business has grown into a full fleet management and data platform, built for organisations running mixed, multi-provider fleets across insurance, logistics, construction, leasing, and utilities. Matrix iQ delivers hardware and software for tracking, monitoring, and understanding vehicles and drivers, covering everything from dashcams and asset trackers to data management solutions. The team at Matrix iQ believes that fleet data should not be locked into whichever hardware or provider a vehicle happens to run on; fleet operators and the businesses that work with them, including insurers, need to be able to see and use their data regardless of the systems it comes from.

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INSURTECH COMPANY RESEARCH PROFILE

LEDGERTECH

Founded 2018
Zurich, Switzerland
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info@ledgertech.com
Employees: 51-100
Regions of operation: EMEA, APAC

KEY EMPLOYEES:



Eran Tirer
Founder & CEO



Omer Caspi
Founder & CTO



Yael Yariv
Chief Insurance Officer

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

OFFERING

Ledgertech is an AI-driven, cloud-native insurance core platform that helps insurers modernize in controlled phases, launch products in weeks, and expand into embedded and usage-based distribution — while protecting operational continuity and existing investments.

The platform runs operations end to end — from policy administration and underwriting to billing, reinsurance and distribution — with no-code configuration and open APIs. Insurers can either modernize core product by product or use Ledgertech alongside existing systems to launch embedded products. Both paths run on the same platform and can expand over time.

PROBLEM BEING SOLVED

Insurers need to launch and adapt products faster, but many core systems — some built 30 to 40 years ago — make change slow, costly and heavily dependent on IT. At the same time, digital channels, new distribution models and AI-assisted operations are raising business and customer expectations. Ledgertech helps insurers modernize according to business priorities, bring products to market faster and introduce new capabilities without forcing a single disruptive changeover.

TECHNOLOGY

Ledgertech combines a modular, cloud-native core with Configuration Studio, AI Copilot and open APIs. Business teams can configure the platform with less dependence on bespoke development, while integrations connect existing systems, data services and distribution channels. Configuration is separated from the underlying core, letting insurers adapt products and processes without compromising platform upgradeability. The platform is ISO/IEC 27001:2022 certified and designed to coexist with existing environments so modernization can progress step by step as priorities evolve.

PRODUCT DESCRIPTION

Ledgertech provides insurers with one configurable digital core designed for progressive adoption. Its Configuration Studio gives business teams greater control over products, pricing, rules and workflows, reducing reliance on IT development and helping avoid the upgrade challenges created by heavily customized core systems. Insurers can move products and operations onto Ledgertech in controlled phases while existing systems continue to run. Open APIs connect channels, data, partners and existing technology environments, while AI capabilities support configuration and insurance workflows.

TRACTION/GROWTH

In production – Tier-1 insurers in three countries, including Phoenix, Israel's largest insurer, with ~$180bn AUM; live embedded programs with Vienna Insurance Group and Edenred; and Romania's first parking-duration motor cover in the 2.78M-user AmParcat app, underwritten by Eazy Asigurări.

- **Clients** – Phoenix Insurance, Vienna Insurance Group, Eazy Asigurări (eazy.insure), Menora Mivtachim
- **Partners** – Edenred, Cellcom, AmParcat
- **Recognition** — Swiss InsurTech of the Year 2024 & 2025; Qorus Gold Winner 2025; ITC Asia Award 2025; TDI Global Winner 2024; ITC Europe Top 100 (2025); CNBC World's Top 150 Insurtechs 2024.

Insurers Phoenix · Menora Mivtachim · Omniasig Vienna Insurance Group · eazy.insure

Partners Edenred · Cellcom · amparcat.ro

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The next insurance core must be built for change

Innovation in insurance will never stop — yet most firms keep locking themselves into technological dead ends that cannot evolve.



Technology is advancing rapidly, and firms are racing to embrace change for fear of being left behind. Nowhere is this more evident than in the surge of interest around AI. In only a few years the technology has leapt forward, and insurers are now working out how to bring it into their infrastructure — as an add-on, or as a replacement for existing systems.

Yet for many, this is simply another turn in a familiar cycle of replacing legacy technology. Insurers build core infrastructure around the latest capabilities, only for it to become outdated within a few years. Once the system becomes too limiting, they replace it — and the cycle repeats. Ledgertech co-founder and CEO Eran Tirer urges firms to break the loop and build their next insurance core with change at its centre.

Tirer has spent his career helping companies modernise their infrastructure. He started at 17, building a product to estimate the actuarial value of claims in motor insurance. Around the turn of the millennium he worked in legacy modernisation and transformation, helping financial institutions move from COBOL to Java. He then founded EZSource, a code-analysis platform used by large enterprises — including insurers and banks — to understand and safely change complex core systems; the company was acquired by IBM in 2016.

Decades spent inside large-enterprise legacy estates and complex transformation programmes convinced Tirer and his co-founder, Omer Caspi, that insurance modernisation needed a different approach. Founded in 2018, the Switzerland-based InsurTech built an AI-driven, cloud-native insurance core that lets insurers embed insurance products anywhere and replace outdated technology in phases rather than all at once. Its no-code platform enables clients to configure, test and launch fully regulated products in weeks, with support across the entire policy lifecycle.

The approach is already proven at scale. The platform runs in production with Tier-1 insurers — including Israel's largest, with some $180bn in assets under management, which is replacing a 35-year-old core product by product on Ledgertech — and the company was named Swiss InsurTech of the Year in both 2024 and 2025.

> *"If you just do a technology replacement, you are not driving any benefits for the business."*

Building for change

Several factors are driving demand for more flexible insurance infrastructure, but none is more pressing than the rise of AI. The technology promises to revolutionise how insurers work — but it requires a flexible, open foundation.

To implement AI properly, Tirer explained, it needs access to data. The data structures inside core mainframe platforms were never designed with AI in mind, making it impossible for the technology to use that data and realise its full potential.

That view is gaining traction and will become a major priority for insurers. The topic dominated the International

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Insurance Society's annual meeting in Rüschlikon last year, Tirer noted, with speakers across the panels emphasising that improving core legacy platforms is vital to AI's success.

Tirer added, "Insurers that are slow to adopt AI risk falling behind." With AI able to improve customer interactions and risk management while reducing operating costs, failing to harness it is a serious handicap — especially heading into a soft market with intense competition.

AI may be the loudest driver of flexible modernisation, but it is not the only one. The older systems become, the greater the risk they pose — unreliable, costly to maintain, and dependent on a shrinking, ageing pool of developers who still understand them, while the technical debt keeps compounding. At the same time, some insurers have been selling stakes in operating companies, leaving them with capital — a large share of which is being directed into digital transformation.

A perfect storm

Tirer said, "There are many compelling events that have suddenly been brought together into what I call a perfect storm."

Replacing old technology may sound like a familiar story, but the endless cycle of swapping one system for another every several years no longer works. Tirer said, "If you just do a technology replacement, you are not driving any benefits for the business. You're still running the old technology architecture."

As an example, he pointed to Japan, where many insurers built their operations around Hitachi or Fujitsu mainframes. With Fujitsu planning to end mainframe support in 2035, insurers must now decide whether to migrate to another mainframe, as many Hitachi customers did before them, or take a genuinely new route.

"If you move from a Fujitsu mainframe to an IBM mainframe, you're just going to pay an arm and a leg to move from one old technology to another old technology that's still supported. You haven't changed anything. These companies are collectively spending hundreds of billions of dollars just to keep the lights on — 70% of the IT budget in an insurance company goes to running the current systems before doing anything that actually brings value."

Insurers may bolt AI tools onto these old systems, he said, but they will never reach the potential of AI implemented on a modern core.

"You have three choices:

1. You move from one old legacy to another old legacy
2. You move from an old legacy to a slightly less old legacy — the packaged core suites designed in the 2000s.
3. Or you move to a modern platform that actually brings the business new capabilities, like Ledgertech."

The new insurance core

For insurers building a new insurance core in 2026, some capabilities are non-negotiable — and flexibility sits at the heart of them. Insurers need to be able to build insurance products within days or weeks, and push updates to them within hours. Open, customisable APIs matter just as much, allowing firms to change a product without breaking its connections to other systems across the ecosystem.

Another essential for modern infrastructure is the ability to generate user interfaces automatically — for any mobile device or desktop — while staying consistent with the brand book. Tirer said, "What a lot of companies did up to now is build separate digital stacks. So you have a core system on the legacy side and a digital stack on the open side, and they somehow link together — and when you make a change here, you need to make a change there, and so on. The cost of ownership doubles, and you don't have any flexibility." These isolated environments, he argues, need to be replaced with one merged ecosystem that keeps everything cohesive.

A unified core also means everyone across the insurance business works from the same information, reducing errors. Whether managing agents, tracking pricing for renewals or monitoring discounts, everything is clearly documented — giving insurers full traceability and auditability of what happens inside the business.

While building the new insurance core is a top priority, that does not mean doing everything at once — that only invites errors and business disruption. "You can't do a big bang. That was the approach years ago, and it's just too risky — most likely it will fail."

Instead, Tirer argues, the better route is to start small. Ledgertech's clients typically begin with a single product line running in parallel with their existing core, proving the platform — and all the connectivity around it — in production.

> ***"We gradually move more and more workloads to the platform until you get to a point where you can sunset the legacy core — and in this way you get risk-free digital transformation."***

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TRANSFORMATION IN PRACTICE

Modernizing the core, one product at a time.

Phoenix Insurance is putting phased core transformation into practice — bringing its first SMB business insurance line live on Ledgertech while the wider environment continues to operate.

PHOENIX · CLIENTS	PHOENIX · AUM	FIRST LINE LIVE
3M+	**$180bn**	**9 months**
clients served	assets under management	SMB business insurance, into production



WHAT IT PROVED

> *The first implementation showed us that core modernization does not have to depend on a single large-scale changeover. We brought the first SMB business insurance line into production in **9 months** while the wider environment continued to operate — proving a model we can repeat and expand.*

Gil Tamir
Deputy CEO, Chief Information & Innovation Officer, Phoenix Financial Ltd.

RESULTS AT PHOENIX

Business insurance on Ledgertech

120
BUSINESS INSURANCE PRODUCTS LIVE
across 20 product categories

98%
USER SATISFACTION
among Phoenix business users

4 weeks
NEW PRODUCT CATEGORY DEVELOPMENT
BEFORE 4 months
NOW 4 weeks

<24 hours
PRODUCT UPDATES / MODIFICATIONS
BEFORE 7 days
NOW <24 hours

01 WHY
Modernization tied to business priorities

For us, core modernization is about giving the business greater control over how quickly products can be launched and changed, reducing dependence on bespoke development, and creating a foundation that can support new distribution models, data and AI. We needed to do that progressively, while maintaining operational continuity across the wider business.

02 HOW
Why Phoenix chose product-by-product

We deliberately chose a phased, product-by-product approach, introducing the new platform alongside the existing environment and expanding as each product goes live. Configurability was equally important: product and underwriting logic had to change without modifying the underlying core, so we can evolve products without recreating bespoke development dependencies or compromising future core upgrades.

03 WHAT'S NEXT
A repeatable foundation for what comes next

Additional lines are now in progress, building on the same architecture, integrations and operating model established in the first phase. Over time, more product configuration can be managed directly by Phoenix teams, giving the business greater control over change.

FROM FIRST LINE TO BROADER TRANSFORMATION

LIVE **SMB business insurance** — IN PROGRESS **Additional lines** — NEXT **Product-by-product expansion**

ENABLED BY LEDGERTECH

A configurable, cloud-native digital core designed for progressive adoption — enabling insurers to move products and operations in controlled phases while existing environments continue to run.

LEDGERTECH

INSURTECH COMPANY RESEARCH PROFILE

majesco

Founded 1982

Morristown, NJ, United States

www.majesco.com

Employees: 1,001-5,000

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

KEY EMPLOYEES:



Adam Elster
CEO



Manish Shah
President and Chief Product Officer



Denise Garth
Chief Strategy Officer

Subsectors: **P&C Personal, Commercial, Specialty, and Workers Compensation; L&AH Individual, Worksite, Voluntary Benefits and Group; Retirement & Pension Defined Benefits for Taft Hartley and Public Pensions**

OFFERING

Majesco intelligent core platform purpose-built for insurance and retirement & pensions embedded and immersive AI capabilities have evolved from delivering basic insights to generating measurable operational and financial outcomes for insurers and pension plans with a focus on business transformation. The embedded and immersive AI redefines business processes and workflows to accelerate productivity, reduce expense ratios, improve quality and consistency, elevate customer experience, cost effectively scale the business, improve talent acquisition and retention, and strengthen market competitiveness that will outperform their peers. Current benchmarks indicate potential savings of $5.7m in operational costs for L&AH insurers and $12.4m for P&C insurers, depending on product mix, workload volume, and staffing with business process performance improvements of 70% and higher.

PROBLEM BEING SOLVED

Majesco's next-gen intelligent core platforms address the need for scale, speed, flexibility, and innovation by leveraging native cloud and AI technology with embedded and immersive analytics. The platforms enable insurers and pension plans to adapt quickly to changing market demands while accelerating business growth initiatives. This empowers them to rethink their operating model, optimise operations, boost productivity, improve financial metrics, rapidly introduce new products, deliver enhanced and customer experiences. It creates what's possible with intelligence on tap to explain, summarize, and answer questions; it handles operational mechanics of planning and executing work on behalf of the business that allows humans to be freed up of repetitive work that allows them to provide the humanistic empathy for customers.

TECHNOLOGY

Majesco's next-gen architecture addresses modern business demands with a cloud and AI-native, API-first, microservices framework with embedded analytics – BI, AI/ML models, GenAI, and Agentic AI with access to all operational data in the data lake directly within underwriting, policy, billing, claims and loss control workflows. The AI capabilities automate high-volume tasks such as write-offs, refunds, certificates of insurance, book rolls, and reinstatements. These capabilities don't just inform the business; they help run it. They cut processing times by 70-90%, lower operational costs, improve product pricing, and address persistent talent gaps.

PRODUCT DESCRIPTION

Majesco offers native AI and cloud platforms for P&C and L&AH insurance and retirement & pension solutions that redefine and empower the entire business value chain and ecosystem, integrating advanced technologies including AI/ML, Agentic AI and GenAI to enhance operational efficiency, improve productivity, reduce expense ratios, and decision-making, while driving innovation.
The solutions include: Majesco P&C Intelligent Core Suite, Majesco L&AH Intelligent Core Suite, Majesco IDAM, Majesco Intelligent Underwriting Workbench for L&AH, Majesco Loss Control, Majesco Enterprise Rating, and Majesco P&C CoreConnect.

TRACTION/GROWTH

Majesco is setting the standard for what a modern InsurTech platform should look like, combining profitability, scale, and AI-driven innovation. Majesco's momentum translated into measurable outcomes across financial performance, customer growth, AI and technology adoption, and market leadership, demonstrating how Majesco is converting innovation into real-world business value and impact for customers. Majesco is a $500M revenue company that serves 375+ customers globally including 275+ P&C insurers, 100+ L&AH and Pension & Retirement providers. It is now the only core platform provider spanning P&C, L&AH, and Pension & Retirement on a single AI-native, cloud-native architecture.
Clients include Allstate, Aon, Arch Insurance Group, Boston Mutual Life, Celina, Cigna, Convex, Homesite, Heritage Insurance, Liberty Mutual, Metlife, OpenRoad, Physicians Mutual, State Farm, Ullico, Unum UK, Manulife, Munich Re Specialty, ICW, Palomar, Aetna, MMG, Frank Winston Crum, Chubb, Mass Mutual, Pacific Life

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How Majesco is building towards the "Frontier Insurer"

Majesco is building its technology around a clear ambition: to help insurers become what it calls the "Frontier Insurer," with AI embedded directly into the core systems and workflows that run the business.



Shown Above from Left to Right: Denise Garth, Chief Strategy Officer & Manish Shah, President and Chief Product Officer

For chief strategy officer Denise Garth, the shift goes beyond adding AI to existing insurance processes. "We're entering an era where some of the foundational, historical aspects of insurance and how it operates are being challenged and rewritten," she said. Rather than simply automating processes that have existed for decades, insurers have an opportunity to rethink how work is performed and how value is delivered.

"That creates a real opportunity to not just automate legacy processes that we've used for decades but infuse them with intelligence and transform the very core of how we create value and how that value is delivered to our customers," Garth added.

From AI tools to a new operating model

This is central to Majesco's definition of the Frontier Insurer. Rather than treating AI as another technology layer, Garth believes insurers need to reconsider their operating models and the workflows that sit across the organisation.

"It's about creating an operating model and reimagining business processes and workflows within the organisation," she explained. "This means moving away from viewing insurance as a collection of separate functions and towards a more connected model in which AI can work across processes."

"We shouldn't think about them as a collection of siloed functions as we have operated in the past, but as a dynamic, interconnected system that can be powered by AI," Garth said.

The distinction matters as insurers move from experimenting with AI towards using it in production. Adding an AI tool to an existing process may demonstrate its capabilities, but it does not necessarily change how the underlying work is performed or create meaningful business value.

"While I think there is a lot of focus on AI, too many people are thinking about it as just another layer on top of what they are already doing," Garth said. "If they do that, they're not going to achieve the business value that can be achieved from AI. In some cases, they may just be adding cost to the structure."

Putting AI to work inside insurance

For president and chief product officer Manish Shah, the technology needed to support this shift already exists in many forms. The challenge is bringing AI and software together so that agents can operate within the systems and processes where insurance work takes place.

"There are several tools and frameworks already out there, and there are many different frontier models, with new large models emerging every month. There are also agents now, but in my view, there is a need to bring AI and software together to make it powerful," Shah said.

This is why Majesco does not see AI as an isolated tool that sits alongside an insurer's core systems. "If you're going to use AI as a sidecar to what you're doing as an organisation, I think it will always be a sidecar," Shah explained. "It will actually be a burden to your main ship rather than necessarily helping it move forward."

Instead, the focus is on embedding AI into the software and workflows insurers already use, so that it becomes part of how work is completed rather than another application

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employees must adopt.

Embedding AI into insurance also requires changes to the workflows themselves. Shah said Majesco is redesigning core-system workspaces around human-agent collaboration, allowing AI to take on repetitive work while people retain responsibility for judgement and accountability.

"Part of the business is defined within a core system workplace. We're redesigning those workflows for human-agent collaboration and integrating those agents, so they work seamlessly alongside humans, freeing up capacity from repetitive work while leaving humans to provide judgement and accountability," he said.

That also means reconsidering the user experience of insurance software. Technology designed before AI was available was built around humans completing each stage of a process themselves. As AI takes on more of that work, the software needs to accommodate a different relationship between people and technology.

> ***"This is fundamentally why the software that has been designed for insurance in the pre-AI era needs to undergo a major user experience change to integrate agentic workflows into its usability,"***

Garth similarly sees the opportunity to rethink the sequence of work rather than simply automate individual steps. "If you have a process that goes A, B, C and D, you might be able to collapse it and only do A and B, or go from A to D, depending on how AI is incorporated," she said. "You can streamline and automate that process and really change it to create more value."

Building the foundation for AI

For those changes to work, at scale, however, insurers need the underlying technology and data foundations to support them. Connected, trusted data is particularly important because AI needs the right context to make decisions and complete tasks within insurance processes.

"What's essential is having access to highly connected data that you can trust," Shah said. "The reason that's important is that AI works on context, and you need the data to have that context."

The core technology also needs to be sufficiently modern to allow AI to interact with business processes. "From a technology perspective, you need to have a modern core that is transformed for the cloud," Shah explained. "Tapping into a legacy system that does not have APIs, events or configurable workflows is going to prove to be a major barrier to integrating AI within business transactions."

This makes modernisation more than a technology upgrade. For Shah, it is increasingly a prerequisite for insurers that want to integrate AI into their operations.

> ***"Modernisation was important in the pre-AI era, but it is becoming a table stakes now,"***

A business transformation, not an IT project

While AI and modernisation provide the technology foundation, Majesco argues that becoming a Frontier Insurer requires organisational change. The aim is not to remove insurance expertise, but to change how people use it as AI takes on more repetitive work.

"It's not necessarily about roles being eliminated. It's about roles changing so people can elevate their knowledge and expertise and spend more time providing empathy to their customers and the agents they're supporting," Garth said.

That means insurers need to consider their operating models, culture, and leadership alongside their technology investments. For Garth, the biggest shift is not just learning how to use AI but deciding how the organisation should work differently because AI is available.

"This has to be much more of a business-oriented project, not an IT project," she said. "It's about rethinking how you're going to do business, what your business is going to be, and leveraging intelligence at the core."

For Majesco, the Frontier Insurer is not simply an insurer with an AI tool added to its existing technology stack. It is an operating model in which AI is built into the systems, workflows, and user experience of insurance, while people remain responsible for the judgement and accountability that sit behind the decisions ●

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Founded: 2021
Employees: 101-250
Subsectors: Infrastructure/Back-end
Regions of Operations: Global

mea is the insurance-native agentic AI company. Built by industry veterans, mea leverages agentic AI to provide the operational infrastructure that insurers, brokers, MGAs, and reinsurers use to run their core workflows. Founded in 2021, mea now operates across the UK, US, and India, live with more than 30 clients in 20+ countries, processing more than $200 billion in annual transaction value and more than $450 billion in gross written premium to date. Its flagship product suite, mea Operations, runs agentic AI across underwriting, claims, finance, and broking, letting teams focus on judgment calls and competitive differentiators. mea is powered by two proprietary assets: a domain-specific language model trained on over five years of real (re)insurance workflows, and an insurance knowledge graph modeling hundreds of millions of insurance terms, giving its 50+ AI agents the context they need to operate reliably.



Founded: 2015
Employees: 51-100
Subsectors: Infrastructure/Back-end, Consumer Platforms
Regions of Operations: United States, Canada

Modular Solutions builds policy administration software made for insurance professionals, by insurance professionals. Founded in 2015 and headquartered in Calgary, our team of 60+ serves insurers, mutuals, MGAs and program brokers across Canada and the United States. Our cloud-hosted platform covers the full policy lifecycle through nine integrated modules — Policy, Claims, Product, Finance, Reinsurance, Intelligence, Gateway, Stakeholder and Admin. Everything is configurable without code, so your team designs products, adjusts rules and launches new interfaces without waiting in a development queue. Your data stays yours, hosted in Canada and available in real time. The results show up where they matter: 95% less processing time, 35% gains in underwriting efficiency, and a 100% implementation success rate. Thye're here to make the complex clear, so you can reduce costs, automate the routine and stay competitive.



Founded: 2009
Employees: 251-500
Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end,Insurance Management Platform/Insurance Distribution Technology
Regions of Operations: United Kingdom, United States

Novidea is The Insurance Management Platform for commercial and specialty insurance brokers, MGAs/MGUs and MGA incubators, as well as firms operating in Lloyd's and the London Market. Novidea replaces fragmented, siloed systems by connecting Distribution; Customer Management; Pipeline, Placement and Binding; and Policy Admin and Finance. The platform brings together the wider insurance ecosystem through open, API-first architecture. One trusted data foundation provides visibility and automation for AI at scale, while real-time reporting and actionable insight help teams make faster, better-informed decisions. Novidea's global-first approach supports consistent operations and reporting across businesses and geographies, with local customisation for regulations, taxes, currencies and languages. Configuration and admin tools support self-sufficiency, enabling customers to add new lines of business, products and reporting capabilities with less operational disruption. Novidea serves more than 350 customers across 23 countries.

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INSURTECH COMPANY RESEARCH PROFILE

nanoinsure

PRODUCT NAME:
Nanoinsure Agentic Software Suite

Founded 2019
Hong Kong
www.nanoinsure.com
mandy@nanoinsure.com
Employees: 51-100
Regions of operation:
Hong Kong, Macau, Taiwan, Japan, Vietnam, Cambodia, Thailand, Philippines, Malaysia, Singapore, Indonesia, Bermuda

KEY EMPLOYEES:



Clara Chang
Chief Technology Officer



Terence Ho
Chief Commercial Officer



Mandy Chan
Head of Business Development

Subsectors: **Infrastructure/Back-end**

OFFERING

Nanoinsure holds the #1 market share for Life POS and Product Configuration in Hong Kong, serving carriers across APAC, including Singapore, Taiwan, and Japan. Its AI-foundation platform accelerates speed-to-market and modernizes product development, sales, distribution and administration. Used daily by 60,000+ advisors—with clients including FWD, Generali, Chubb, and BNP Paribas Cardif—Nanoinsure drives AI transformation beyond legacy constraints.

PROBLEM BEING SOLVED

Insurers typically run product and pricing, sales, incentive and compensation, and policy administration on separate, often legacy, systems, making change slow and coordination across the value chain difficult. Launching a new product, adjusting commission structures, or servicing a policy can require touching several disconnected platforms. Nanoinsure addresses this by offering a modular suite that covers each of these functions natively, allowing insurers to modernise incrementally rather than through a single high-risk, full-scale system replacement.

TECHNOLOGY

Engineered on an 'AI-Foundation' architecture, Nanoinsure pairs composable microservices with an open API fabric. Its orchestration layer, NanoUniverse, leverages the Model Context Protocol (MCP) and enterprise guardrails to connect channels with autonomous AI agents. Specialized agents span spec-to-code product development (NanoBYO), sales co-pilots (NanoPOS), compensation triage (NanoDMS), and policy admin (NanoLife)—ensuring strict human-in-the-loop governance.

PRODUCT DESCRIPTION

Nanoinsure's AI-native portfolio unifies product development, sales, distribution, and administration into a seamless operating layer.

- **NanoBYO (Product Brain):** Converts Word-based product spec and actuarial spreadsheets directly into production APIs via spec-to-code AI agents—featuring real-time VNB profitability simulations and autonomous testing to drastically accelerate market launches.
- **NanoPOS (Digital Sales):** A human-centric point-of-sale platform that puts advisors at the heart of every interaction. Embedded AI Sales Agents translate real-time context into action, intelligently automating routine admin so advisors can focus entirely on deep customer advisory.
- **NanoDMS (Incentive Engine):** Manage sales transactions into dynamic earnings forecasts and proactive advisor coaching, driving agent production through gamified compensation management.
- **NanoLife (Coreless Admin):** A composable, coreless policy administration layer running embedded agents for New Business underwriting, claims adjudication, and in-force policy servicing without legacy mainframe replacement risk.

Case studies demonstrate up to 5x faster product launches and 2.3x APE growth for a Pan-Asian carrier, 80% development cost savings for a top-five European insurer, and 97% sales journey satisfaction for a top-ten MDRT carrier—delivering verified ROI across global markets.

TRACTION/GROWTH

- **KPIs** – 60,000+ insurance advisors, 150+ Bancassurance Partners, $3bn+ Annual APE
- **Key Clients** – BNP Paribas Cardif, Chubb Life, FWD, and Generali Life; across 11 markets

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Why Nanoinsure is betting on a coreless future for InsurTech

Founded in 2019, Hong Kong-based Nanoinsure claims to be redefining the future of insurance through a vision of a composable, API-first ecosystem. The company empowers carriers to break free from legacy limitations, treating technology as building blocks that allow for unprecedented operational agility.



Shown Above: Terrence Ho, co-founder and chief commercial officer at Nanoinsure

Nanoinsure harnesses AI to unify data and generate real-time insights, and the firm drives measurable growth across the entire customer journey. The firm said it platform enables rapid product innovation, a modernized sales platform, incentive and compensation management, and seamless core system modernization, ensuring its clients achieve a lasting competitive advantage in a digital first world.

One of the key planks of Nanoinsure is its view of itself as a coreless insurer. Coreless insurance is a certain approach to software where an insurance firm modernizes its technology by creating an agile execution layer on the top of its existing legacy core system instead than replacing the core system entirely.

So, what does a coreless insurer look like in practice? For Terrence Ho, co-founder and chief commercial officer at Nanoinsure, such a process is a 'huge paradigm shift'.

He explained, "Traditionally, a life insurer's legacy core system, which is whether it's a Mainframe or a Java monolith, controls pricing, rules, workflows, and data. In a 'coreless' model, we demote that legacy system to act merely as a passive 'System of Record', so, just a database."

As Ho states, the actual brain of the operation becomes NanoBYO, where all the actuarial math, logic, and product rules are configured. NanoBYO, he adds, then exposes those services to NanoUniverse, the firm's orchestration layer, which uses APIs and microservices to connect sales, distribution, and back-end administration seamlessly.

Where coreless beats cores

What does a coreless architecture unlock that traditional cores cannot? The success of such an offering is that, in Ho's view, it unlocks complete alignment between front and back offices.

He explained, "In traditional setups, the sales portal and back-office policy administration run on different logic, causing massive reconciliation issues. With a coreless architecture, front-office advisors using NanoPOS and back-office admins operating in NanoLife run on the exact same business rules defined in NanoBYO."

Importantly, taking the coreless route helps companies eliminate discrepancies, remove administrative backlog and ensures 100% calculation accuracy front-to-back.

Helping launch faster

Another strong benefit of coreless architectures, in the view of Ho, is that through such an offering, insurers can launch and adapt products faster by decoupling the core.

Ho is clear on this, "It makes it dramatically faster, and it can turn months into days. Typically, launching a new life product takes two to eight months."

As Ho goes on to explain, through decoupling the product engine into NanoBYO, its clients have taken complex products, and fully functioning sales illustrations live in just 48 hours with 100% accuracy.

Ho remarked, "Because the core is decoupled, tweaking product mixes or launching targeted campaigns takes days instead of waiting for a quarterly IT release cycle."

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Is coreless transformative?

Does coreless represent genuine transformation, or simply a new layer over legacy infrastructure?

There's a growing consensus within parts of the industry that coreless is transformative. The technology allows insurers to rapidly plug in new applications, automation, and AI tools without performing a massive and risky replacement of their underlying core platform.

In the view of Ho, he sees it as a 'genuine transformation', due to the fact that Nanoinsure is physically extracting the intelligence out of the legacy core. He adds that a digital wrapper just puts a nice user interface over bad backend logic, leaving processing sluggish.

With the benefit of coreless architecture, business logic is then configured in NanoBYO and duly executed in the company's product and process microservices layer and business application layer – NanoUniverse and NanoLife respectively.

"The legacy core is completely bypassed during live processing and is only updated at the very end as a passive record repository," Ho explained.

The coreless future

As Ho looks towards the horizon and what the future has in store, he considers what the life insurer of the future looks like if the core is no longer at the centre.

He remarked, "When the core is no longer the center, the advisor and the customer become the center. The future is a closed-loop distribution flywheel powered by Agentic AI. Transaction data flows instantly from the point-of-sale into our incentive and compensation modules to trigger real-time, data-driven sales motivation for the advisor."

That enterprise data, Ho remarks, then feeds back to product leadership to optimize the next launch.

Ho concludes, "The insurer of the future is agile, highly profitable, and entirely autonomous in its execution."

Can AI modernise life insurance?

An area of insurance which over a long period of time has proven a considerably tough nut to crack in terms of modernisation has been life insurance. With the giant change agent that is AI arriving on the scene, is that about to change?

Ho stressed that life insurance math and compensation structures are notoriously complex. "In older systems, tweaking one actuarial rule can easily break three downstream processes."

However, AI is now proving able to change this by handling the heavy lifting.

Ho commented, "In NanoBYO, our AI agents read unstructured Word specs and Excel calculations and turn them into deployable code, cutting out about 90% of manual coding effort."

A crucial aspect of this cycle, Ho adds, is that Nanoinsure keeps a human in the loop. "The AI speeds up configuration, but our domain experts retain the all important final approval."

Another key question around AI is whether the technology is able to modernise legacy systems without forcing insurers to rip and replace them.

Here, the Nanoinsure co-founder is clear that such a question links to what makes the company different from its competitors.

He said, "Big bang core replacements are risky, expensive, and frequently fail. Instead, at Nanoinsure, we use progressive logic absorption."

What exactly is this? As Ho explains, through its NanoUniverse, insurers deploy specific high-value microservices, such as a new underwriting or claims module, and systematically shift workloads away from the legacy core.

> ***"You achieve modern speed on day one without disrupting your historical in-force block,"***

Where does artificial intelligence create the most value across the whole life insurance value chain? On this matter, Ho once again outlines the strong points of Nanoinsure and how it meets this need.

He said, "AI creates maximum value when it's embedded across the entire lifecycle rather than isolated in one spot.

"In our software suites, such as product development, AI ingests specs and generates configuration code in NanoBYO," said Ho.

Another area of strength is in the company's point-of-sale offering, with the firm's sales co-pilots assisting advisors with instant comparison summaries and dynamic quotes in NanoPOS.

The final two key areas are in distribution and operations. On the former, AI analyses payout logic and delivers real-time coaching in NanoDMS. On the latter, autonomous agents run reflexive underwriting and claims adjudication in NanoLife ●

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INSURTECH COMPANY RESEARCH PROFILE

Founded 2011

Wilmington, NC, United States

www.ncino.com

Employees: 1,001-5,000

Regions of operation: Global

KEY EMPLOYEES:



Sean Desmond
CEO



Joaquin De Valenzuela
Managing Director, EMEA

Subsectors: **Data/Intelligence**

OFFERING

nCino SmartBroker empowers brokers with rich, contextualized company information on every business in the UK and Ireland and increases sales distribution capacity. By leveraging data-driven insights, brokers can identify new opportunities and build strong, long-term relationships that drive growth and revenue.

PROBLEM BEING SOLVED

There remains a persistent level of doubt when it comes to trust in data across the insurance industry. Poor data quality is the enemy of success, often causing financial loss, operational inefficiencies, increased workloads, and difficulties in analysis and reporting. It also impacts an insurance business's ability to tackle many of the biggest challenges facing the industry – onboarding speeds, accuracy of underwriting submissions, underinsurance, personalized customer journeys, risk and fraud selection, and meeting Consumer Duty rules and other complex regulations.

TECHNOLOGY

SmartBroker is a cloud-native technology solution and API that leverages data and advanced processing techniques to surface insights from disparate data sources and automate many of the time-consuming actions insurers and brokers need to take daily.

The product leverages several techniques, including Rules-based Declarative AI, Natural Language Processing (NLP), Machine Learning and Graph Technology.

PRODUCT DESCRIPTION

nCino's SmartBroker empowers brokers with rich, contextualized company information to help identify new opportunities and build strong, long-term relationships that drive growth and revenue. It enables insurance brokers to:

- **Prospect with precision:** Insights derived from structured and unstructured data provide opportunities to engage, establish credibility, and create new leads through well-timed, relevant, and differentiated outreach
- **Deliver data-driven tailored outreach:** Intelligence about fundamental changes with prospects and clients, as well as market insights on changes in legislation, HSE activity, and potential exposures, allows for the provision of relevant and timely support and guidance
- **Prepare better underwriting submissions:** Key financial and legal information, combined with details of the corporate family tree, shareholdings, and people data, enables comprehensive, complete, and detailed submissions every time
- **Increase client retention:** Flags potential issues and reasons to engage throughout the period of cover - changes in management, potential mergers and acquisitions, change of premises, relationship triggers, and potential financial risks and opportunities
- **Cultivate existing book of business:** Daily insights trigger conversations about upselling and cross-selling opportunities, making policies per account more profitable and establishing the broker as a trusted advisor.

TRACTION/GROWTH

- nCino SmartBroker is trusted by 150+ national and regional insurance companies in the UK and Ireland.

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The new broker-customer relationship: More insight, less admin



As the insurance market softens, the customer relationship becomes vital for customer retention. For Doug Pullen, regional vice president at nCino, better use of data and AI could give brokers the insight they need to become more valuable advisers.

A common risk insurance firms encounter in a soft market they chase premiums and become "less disciplined on the risks they place," Pullen explained. Most brokers, particularly at large incumbent firms, are reliant on outdated technology with data isolated across multiple systems or a single platform containing incomplete data. "By the time they sit down for a renewal the risk picture in front of them is already wrong," he added.

A recent report from Getstrada estimated insurance agents waste up to 2.5 hours a day on manual tasks. For a team of 20 agents, that accounts for 12 hours each week lost to manual input rather than supporting the customer relationship. The brokers that can succeed during the competitive soft market will be those reducing those manual workloads and improving client/broker relationships.

Pullen said, "The brokers who do well when the market's soft aren't the ones racing to cut price, they're the ones who know the risk better than the client does. You can't do that if your data's a mess."

Using intelligence to improve customer relationships

Providing brokers with greater intelligence is not simply giving them access to policy history, it means giving them the full client picture. This includes data on how the client's business has grown, where risk has shifted since renewal and how the client compares to others in the market. Financial signals are also important to paint an accurate picture. Successful brokers are those who check the information given by the client against their own live data. If this underlying data is stale or incomplete, brokers will give "a confident answer that's simply incorrect," Pullen said.

Stronger intelligence can also help brokers transform customer engagement into a proactive, insights-led conversation can help reinforce the relationship between broker and client beyond purely transactional.

Pullen stated, "Most renewal calls still start with 'how did last year go' instead of 'here's what's changed.' That's backwards. If you've got AI running properly on accurate data, it'll flag things a broker would only spot by luck otherwise, new headcount, a new site, turnover moving. That turns the meeting into a conversation about what's coming rather than a rerun of what already happened. Clients remember the broker who told them something they didn't know."

By leveraging intelligence tools and AI, firms can ensure they stay proactive throughout the policy, rather than simply reaching out when a claim is needed or for renewal. "A client's risk doesn't sit still and wait for renewal day." It is very likely that the customer's risk profile has changed since the policy start date and both sides are unaware of how these changes can impact their protection. Whether a client opens a new site, adds vehicles or enters new markets, their exposure changes frequently.

This is something Pullen has seen happen many times. One recent example saw a broker unaware their client's fleet had grown far beyond the policy parameters going unnoticed for months. With real-time intelligence, brokers can react as something happens, not three months later when it's too late. "That's the difference between advising someone and just processing their paperwork. Get the data flowing properly between systems and brokers start looking like risk advisors again, not order-takers."

This, Pullen predicts, is the future of the broker/customer relationship. Brokers will spend less time manually entering data, thanks to AI and more time on decision-making.

Pullen said, "That doesn't push the broker out of the relationship, it raises what clients expect from them, more foresight, more contact before there's a problem, less waiting for the renewal date to roll round. The ones who use AI to sharpen their judgment will pull clear of the ones who just see it as another bit of software. This is about brokers doing more advising and less admin. That's better for the client and it's a stronger business for the broker too."●

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nCino × Pelican Insured

Pelican Insured
Growing Without Limits

How a fast-growth commercial broker is driving growth, efficiency, and compliance with nCino SmartBroker × Acturis.

The Pelican Insured Story

The Challenge

£3.5M

Additional premium target

The Solution

5.3M

UK companies, live in Acturis

The Benefits

6 weeks

To measurable impact

Rapid Impact in Six Weeks

Growth

Target sectors, build nurture pipelines, avoid poor-fit clients.

Efficiency

No duplicate entry, pre-populated forms, simpler renewals.

Compliance

Continuous sanctions and change monitoring, full evidence trails.

> "There's no cap on the scale we can reach now that we have the right technology foundation. We're selecting good business, really understanding our clients, and going the extra mile."
>
> Chris Braniff, Managing Director, Pelican Insured

ncino.com/insurance

ONE INC

Founded: 2012

Employees: 501-1,000

Subsectors: Infrastructure/Back-end

Regions of Operations: North America, United States

One Inc is the leading digital payments network built exclusively for the insurance industry. The company helps property and casualty, life, annuity, and workers' compensation insurers modernise premium collection and claims payments through a unified platform, connecting carriers, policyholders, financial institutions, and vendors in a robust digital ecosystem. Today, One Inc serves more than 320 insurance carriers, supports a network of more than 1.3 million pre-enrolled vendors and providers, and processes more than $140 billion in annual payment volume. Its core solutions, PremiumPay® and ClaimsPay®, enable insurers to manage inbound and outbound payments within a unified platform, supporting virtually every payment method policyholders and claimants expect, including ACH, debit and credit cards, and digital wallets. One Inc integrates directly with policy administration, billing, and claims systems through more than 55 live integrations, including prebuilt connections with Guidewire, Majesco, and Insurity.

OPENCLAIMS

Founded: 2015

Employees: 11-50

Subsectors: Auto Insurance

Regions of Operations: The Netherlands, Belgium, Germany, Norway

Openclaims is an Amsterdam-based SaaS scale-up, founded in 2015, that digitalises motor claims and vehicle repair management. It serves insurers, leasing, fleet companies, and automotive players across the Netherlands, Belgium and the wider European market. Its modular, data-driven platform covers the full claims-and-repair lifecycle, from digital first notification of loss and automated, touchless workflows to steering repairs to the best-performing body shops. Clients typically reduce repair and process costs, shorten cycle times, and improve customer satisfaction, while gaining full transparency over their repair networks. Openclaims is hosted on AWS, is ISO 27001 certified and GDPR-compliant and integrates deeply with partners including Keylane, CED and DEKRA. Today it processes 500,000+ damages per year for leading names such as Ayvens, Bovemij, Nationale Nederlanden, and Louwman, with a mission to make claims and repair processes smarter and more customer-friendly.

Orus

Founded: 2021

Employees: 101-250

Subsectors: Commercial/Enterprise Insurance

Regions of Operations: France, Spain, Netherlands

Orus is a Paris-based InsurTech redefining how Europe's 25 million SMBs access insurance. Founded in 2021, it offers simple, transparent and fully tailored coverage for independent workers and small and medium-sized businesses, including for example general liability, multi-risk cover, decennial liability and health. Where the market remains dominated by legacy players, Orus relies on technology to reinvent the experience end to end: customers get an online quote in three minutes, powered by an in-house back-office that handles underwriting, servicing, financial scoring, and fraud checks in real time. The model rests on two complementary channels, direct sales and a broker platform. Results include a 4.9/5 Trustpilot rating, the highest of any business insurer in France, over 6,000 new clients every month, and more than 65,000 businesses protected across Europe.

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Peak Horizon

恒峰汇融数字科技

Founded: 2026

Employees: 1-10

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

Regions of Operations: China, United States, Canada

Peak Horizon has developed Broker Aid Fabric, an insurance-specific private AI intelligence layer that works across existing systems rather than replacing them. Designed for insurers, brokers, and MGAs, it connects email, phone voice, chat, policy administration, claims, PDFs, EDI, and e-signature activity into an instantaneous / continuously updated view of every client, policy, and claim. Unlike a chatbot or CRM add-on, Broker Aid Fabric interprets operational evidence as it arrives. Its Level-1 intelligence layer performs identity and policy matching, intent classification, urgency detection, and issue recognition at scale, while Level-2 intelligence evaluates broader history, supporting evidence, and regulatory context for more complex matters. The platform surfaces current status, unanswered requests, emerging risks, and recommended next actions directly within existing workflows. Built for private deployment and human-supervised decision-making, Broker Aid Fabric gives insurance organizations a practical AI foundation to accelerate service, reduce operational friction, and unlock intelligence from the data they already own.

PERCIPIENCE®

Founded: 2020

Employees: 11-50

Subsectors: Data/Intelligence

Regions of Operations: United States, Canada, Europe, Asia, South America, Central America

Percipience is an insurance data software company purpose-built to help carriers and MGAs unlock the full value of their operational data. Founded on the belief that data, not just technology, is the true competitive differentiator in insurance, Percipience delivers the infrastructure and intelligence layer modern insurers need to operate with precision, with a platform designed to be cloud- and tool-agnostic. Its flagship platform, Data Magnifier, is an enterprise data lakehouse built specifically for insurance, connecting policy, claims, billing, reinsurance, and financial data into a single, governed, AI-ready source of truth. Embedded within Data Magnifier is IDA, Percipience's AI-driven insights engine, which surfaces trends, anomalies, and performance signals in near real time, helping actuarial, underwriting, finance, and analytics teams move from periodic reporting to continuous, data-driven decision-making.

PHOTOCERT®

Founded: 2016

Employees: 11-50

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

Regions of Operations: United Kingdom, Italy, United States, Europe, North America

Photocert helps insurance companies authenticate images and documents to make faster, more confident decisions. Commercially launched in 2019 after joining Techstars through the Barclays Accelerator, Photocert supports leading insurers and financial organisations including AXA, Unipol and Deloitte, analysing millions of media files annually to identify manipulation, AI-generated content and fraud. As generative AI makes synthetic media increasingly accessible, traditional verification methods are becoming less effective, creating a growing need for advanced, AI-agnostic fraud detection and automated claims processes. Photocert has strengthened its technology through collaborations with UK Research and Innovation (UKRI) and IBM Research, and was named Guidewire's Technology Partner of the Year, EMEA, in 2025 for its contribution to advancing claims automation and insurance technology.

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pibit.ai

Founded: 2020

Employees: 101-250

Subsectors: Commercial/Enterprise Insurance, Commercial P&C and specialty insurance across 10+ LOBs

Regions of Operations: United States

Pibit is a Y Combinator-backed InsurTech founded in 2020 and headquartered in San Francisco. It builds underwriting automation exclusively for the US commercial property and casualty market and does not serve personal lines, life, health, or non-US markets. Pibit serves more than 50 carriers, MGAs, and MGA aggregators across 12+ lines of business. Its platform runs the full underwriting workflow, from submission intake, clearance, and appetite checking through document extraction and external research, risk analysis and triage, rating and pricing, quote generation, and portfolio management, all stitched into carriers' existing systems. Clients typically see around a 20% lift in hit ratio, a doubling of underwriter throughput, and up to a 70% reduction in time to quote. Pibit operates as a technology partner rather than an outsourcing provider: carriers keep their underwriting authority and systems of record, while Pibit delivers data at 99.9% field-level accuracy, traceable to source.

PolicyStreet

Founded: 2017

Employees: 101-250

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

Regions of Operations: Malaysia, Singapore, Hong Kong, Vietnam, Australia

PolicyStreet is a full-stack insurance infrastructure company that enables insurers and platform partners to create, distribute, and operate embedded insurance at scale across Asia and Australia. Founded in 2017, it combines regulated insurance expertise with proprietary technology to connect insurers, platform partners, and customers across the embedded insurance value chain. Licensed as a Financial Adviser by Bank Negara Malaysia, a Reinsurer and General Insurer by the Labuan Financial Services Authority, and holder of an Australian Financial Services Licence, PolicyStreet is among the few regional InsurTechs that can both assume insurance risk and build the digital infrastructure powering embedded insurance. At its core is PurposeProtect, its proprietary modular embedded insurance architecture, enabling bespoke solutions to be rapidly deployed while remaining scalable.

Producerflow

Founded: 2025

Employees: 11-50

Subsectors: Insurance Distribution Management

Regions of Operations: United States

Producerflow is a modern insurance distribution management platform designed to help carriers, MGAs, and agencies streamline the full lifecycle of producer management, from onboarding to compliance. It centralizes fragmented workflows into a single, integrated system, reducing manual work, improving accuracy, and enabling faster growth. At its core, Producerflow automates key operational processes. Its producer onboarding tools allow organizations to collect and validate agent data, manage contracts, and enrich profiles with real-time data. The platform also provides license management, enabling teams to track, renew, and maintain licenses across multiple states with automated alerts to prevent lapses. Overall, Producerflow is an all-in-one orchestration layer for insurance distribution, helping organizations reduce costs, accelerate onboarding, stay compliant, and scale their producer networks.

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Founded: 2016

Employees: 501-1,000

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

Regions of Operations: Global

Quantexa is a global data, analytics, and AI software company pioneering decision intelligence to help organisations make confident decisions with contextual data. Founded in 2016 and headquartered in London, Quantexa has grown to over 850 employees across 16 offices worldwide, serving 100+ enterprise customers in more than 70 countries, including leading banks, insurers, and government agencies. Its Decision Intelligence Platform transforms siloed, fragmented data into connected, contextual insights through entity resolution, knowledge graphs, and configurable applications, including an agentic AI copilot. In insurance, Quantexa is trusted by carriers including Allianz, Zurich, Chubb, Intact, and Suncorp, delivering measurable impact across claims leakage, fraud prevention, underwriting assessment, and sales and distribution intelligence. Quantexa has achieved centaur status with over $100 million ARR, 30%+ year-on-year growth, and a $2.6 billion valuation, and has been recognised as a 2026 Gartner Magic Quadrant Leader for Decision Intelligence Platforms.

Founded: 2013

Employees: 1,001-5,000

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

Regions of Operations: United States, Canada, Netherlands, United Kingdom, India, Singapore, Colombia

Quantiphi is an AI-native services partner that empowers enterprises to own their intelligence and compound their competitive edge. We build sovereign AI foundations within their secure environment, giving them absolute control over their data, context, IP and an AI foundation that is portable across a variety of cloud infrastructures. By getting their data AI-ready and shifting from fragmented experimentation to lean, sovereign engineering, we enable true organisational self-sufficiency by transforming AI from a consumption expense into a high-ROI asset. We measure success by tangible business outcomes, delivering the lasting AI capability that compounds their competitive edge. Within 13 years of journey, Quantiphi has received multiple partner-of-the-year awards from Google Cloud, AWS, Nvidia and Snowflake, alongside recognition from leading analyst firms like Gartner, Forrester, IDC, Everest Group, ISG and Frost & Sullivan.

Founded: 2015

Employees: 1-10

Subsectors: Commercial/Enterprise Insurance, Home/P&C, Data/Intelligence, Infrastructure/Back-end, Smart Building Risk Management / Water Risk Prevention

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

Quensus is an intelligent water management and leak prevention company that helps commercial organisations monitor, understand, and reduce water risk. By combining IoT monitoring hardware, automated shut-off technology and AI, Quensus helps clients prevent leaks and protect buildings from avoidable damage. Founded in 2015 and headquartered in Nottingham, Quensus has developed LeakNet, a smart platform used across complex estates and high-risk environments. It turns live water telemetry into actionable, AI-driven risk intelligence for building owners, facilities managers, insurers, and contractors. Escape-of-water claims remain a major challenge, while organisations face growing pressure to improve resilience. Positioned within the InsurTech sector, Quensus shifts the insurance model from reactive claims handling to proactive prevention. By using AI to identify abnormal water behaviour and autonomously trigger shut-off valves without waiting for human intervention, Quensus delivers true continuous asset protection.

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Qumis

Founded: 2022

Employees: 11-50

Subsectors: Commercial/Enterprise Insurance, Data/Intelligence

Regions of Operations: United States, Canada, Australia

Qumis is the Coverage Intelligence platform for commercial property & casualty insurance. Built by licensed coverage attorneys and AI experts, Qumis puts a team of certified, attorney-grade agents to work for brokers, carriers, MGAs, TPAs, and law firms — reasoning about what coverage actually means and returning finished, cited, on-brand work, from renewal strategies to claim analyses. Unlike workflow automation that moves documents without understanding them, Qumis understands coverage — and gets smarter the more a firm uses it. Qumis is trusted by five of the 15 largest US insurance brokers, leading specialty carriers, and top law firms, and is headquartered in Chicago.

Reserv

Founded: 2022

Employees: 501-1,000

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

Regions of Operations: United States, Europe

Reserv is an InsurTech company, specifically an AI-powered third-party administrator (TPA) for property and casualty insurance providers. Founded in 2022 by insurance industry veterans, Reserv emerged from the belief that the TPA industry needed modernisation, aiming to offer better service, financial results, and a transparent experience for carriers, MGAs, claimants, and adjusters. With a global team of 850+ employees, Reserv has rapidly scaled, gaining significant business across the US and Europe. Its core values include positively impacting everyone, automating the mundane, humanising the complex, creating solutions, and trusting data and technology. The company leverages industry experience and modern technology to resolve claims efficiently and provides partners with actionable insights from their data.

roadzen

Founded: 2015

Employees: 251-500

Subsectors: Auto Insurance, Embedded Insurance

Regions of Operations: United States, United Kingdom, European Union, India, China

Roadzen Inc. (Nasdaq: RDZN) is a global leader in AI at the convergence of insurance and mobility. Roadzen builds technology that helps insurers, automakers, and fleets better predict and prevent risk, automate claims, and deliver seamless, embedded insurance experiences. Thousands of clients across North America, Europe, and Asia, from the world's leading insurers, carmakers, and fleets to dealerships and agents, use Roadzen's technology to build new products, sell insurance, process claims, and improve road safety. Roadzen's pioneering work in telematics, generative AI, and computer vision has earned recognition from Forbes, Fortune, and Financial Express as one of the world's top AI innovators. Headquartered in Burlingame, California, Roadzen employs more than 450 people across offices in the US, UK, India and China.

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INSURTECH COMPANY RESEARCH PROFILE

ReSourcePro

Founded 2003
New York, NY, United States
www.resourcepro.com
info@resourcepro.com
Employees: Over 13,500
Regions of operation:
United States, India, Serbia, China, the Philippines, Malaysia

KEY EMPLOYEES:



Dan Epstein Tagger
CEO

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

OFFERING

ReSource Pro is the trusted partner insurance organizations rely on to optimize performance, streamline operations and process engineering, and drive growth. The company is a specialized market leader in insurance workflow optimization, data and technology services, and strategic operating model transformation. The company is at the forefront of applying Managed AI Services to help insurance organizations achieve measurable business outcomes at scale.

PROBLEM BEING SOLVED

Insurance organizations are racing to adopt AI, but AI does not fix operational chaos; it scales whatever already exists, so inconsistent workflows produce inconsistent results and undocumented processes produce ambiguity. Most AI vendors only address narrow use cases like document classification or claims summarization, and every agency's workflows have evolved differently over years of local adaptation. Managed AI Services solves this by converting Standard Operating Procedures into Agent-Operated Procedures, structuring and standardizing workflows so AI agents can execute within defined frameworks while human experts maintain final authority and continuously improve the system.

TECHNOLOGY

ReSource Pro's approach to Managed AI Services combines deep insurance operations expertise with advanced automation and AI tools. Rather than deploying technology alone, the company integrates AI into existing workflows, governance models, and teams, ensuring solutions deliver sustainable, real-world operational impact. Its secure, LLM-agnostic infrastructure is based in 20+ years of insurance expertise and 70,000+ documented skills and 6M+ workflow variations to work across the hardest edge cases and through the most complex workflows across retail, wholesale, and carrier operations.

PRODUCT DESCRIPTION

ReSource Pro's Managed AI Services are designed to move insurance organizations from isolated pilots to production-ready AI, embedded across core operations. Each deployment includes defined resolution paths for exceptions and traceable records for every output, all operating within guardrails built from ReSource Pro's operational data. The result is AI that a COO can stand behind when regulators, E&O carriers, auditors or shareholders ask how a decision was made.

As a part of these offerings, ReSource Pro has also expanded its Data Services to help insurers turn fragmented data into reliable, decision-ready intelligence that powers AI in production environments. The expanded offering includes three areas:

- Data Advisory: Strategy, architecture, AI readiness, and governance
- Data Platform Modernization: Data mapping, integration, migration, and pipeline development
- Managed Data Services: Ongoing ingestion, quality management, and embedded analytics within workflows

TRACTION/GROWTH

- Resource Pro currently serves over 3,500 carriers, brokers, wholesalers, and MGAs including CNA, Brown & Brown Insurance, James River Insurance, Tokio Marine Insurance, Texas Farm Bureau Insurance, NFP, Broad Street Partners.
- ReSource Pro has maintained a 96%+ client retention rate for more than a decade and is the only firm serving the insurance industry to have earned a spot on the Inc. 5000 list 17 times - placing it among just eight companies to achieve that level of repeat growth recognition in the list's 40+ year history

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How ReSource Pro is building insurance data services for AI



As insurers modernise their technology, acquire businesses, and expand AI initiatives, the quality and accessibility of their data is becoming increasingly important. ReSource Pro is building its Data Services practice to address that challenge, helping insurance businesses migrate, modernise, integrate and improve their data to deliver better insights and create the trusted foundation for its broader Managed AI Services offering.

For Gerry Leitão, Head of Data Services at ReSource Pro, the work starts with understanding the outcome an insurer is trying to achieve rather than leading with a technology decision.

The Data Services practice was formed by bringing together capabilities from three ReSource Pro acquisitions across the carrier, MGA and retail insurance markets. The combined practice now operates a single data migration factory delivering between 50 and 75 migrations a year. ReSource Pro has completed more than 500 migration and data conversion projects, moving more than 1 billion records.

Turning migration into data improvement

ReSource Pro sees core system migrations and acquisitions as opportunities to address wider data issues. Migration requires insurers to examine their records and decide how information should be represented in the target system.

"We see migration as an AI readiness program in disguise," Leitão said.

Traditionally, the focus has been on moving information from the source system into the target and reconciling it. ReSource Pro is using that process to improve data beyond the migration itself.

"Most migrations are measured by whether the data reconciles. We're focused on using that process as an opportunity to make the data better than we found it," Leitão said.

That can include establishing trusted data definitions, lineage, ownership, and priorities for improvement. Some insurers have established data teams and active modernization programs already underway. Others want the same outcomes but don't have the scale to build those capabilities internally. ReSource Pro helps organizations achieve those outcomes regardless of where they are in their data journey.

Bringing acquired businesses together

Acquisitions create another data challenge, particularly when each new company brings its own systems, carrier relationships and data structures.

"We have customers that might have 20, 30, 40 acquisitions, and they're all running on separate platforms," Leitão said. "How do they bring those into a common platform?"

For acquisitive brokers, integrating data from multiple agencies can make it difficult to build a consistent view of the organisation and its relationships with carriers.

"Every time a customer acquires a new agency, they have a new set of carrier relationships, carrier codes, formats and contracts," Leitão explained. "It's really a byproduct of growth."

As brokers grow through acquisition, the same carrier can become fragmented across multiple carrier codes, agreements and reporting structures, making it difficult to understand the full economics of the relationship.

"Bringing that information together doesn't just simplify reporting. It improves visibility into carrier performance and contingency opportunities," Leitão said.

Building the data foundation for AI

AI is adding a reason for insurers to address underlying data issues. Employees have historically been able to compensate for imperfect information by recognising exceptions and knowing which sources to trust. AI does not have that same institutional knowledge.

"AI removes that buffer," Leitão said. "AI is consuming data directly at scale. It doesn't know which spreadsheet is the trusted version. It doesn't understand unwritten rules."

That makes context as important as data quality, with AI needing to understand what the data means. For ReSource Pro, Data Services can complement its Managed AI Services, giving insurers the data quality, structure and context needed to support AI initiatives rather than treating data and AI as separate projects.

"Data has always been a challenge, but as organizations look to embed AI into workflows and accelerate decisions, the importance of getting that foundation right only increases. AI doesn't require a new foundation. It requires a stronger one," Leitão said ●

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CASE STUDY | MGA WHOLESALE

Operational precision amid growth

Driving growth through process precision: Convex & ReSource Pro's partnership

38.7%
increase in submissions

50.5%
surge in binders & policies issued

358%
increase in endorsements & cancellations

> **If you're an insurance operation, I think it's key to have a partner like ReSource Pro in the back that absolutely knows and only does insurance. It is vital to us. We've been able to grow quickly with minimal impact on the business.**
>
> **- Bob Eels, COO, Convex North American Insurance Services**

About the customer

Convex, a fast-growing MGU, excels in complex risk underwriting, digital solutions, agility, and exceptional claims service. They engaged ReSource Pro while establishing their presence in the US. ReSource Pro served as their strategic partner from the outset, helping define the operational vision and target operating model, develop a comprehensive technology roadmap, and facilitate critical vendor selection decisions. This partnership proved foundational to their successful market entry, and in subsequent years, ReSource Pro has continued to play a major role in their operations.

Operational precision amid growth

The 2025 challenge

Convex was focused on maintaining its high-growth trajectory while staying competitive by reducing operational costs. However, inefficiencies within the organization's Standard Operating Procedure (SOP) management became a major obstacle. Each business line at Convex had separate procedure files for tasks such as handling submissions, issuing policies, and sending binders, even when the processes overlapped significantly—often by up to 90%.

This decentralized structure created several challenges:

- Redundancy: Multiple similar SOPs led to duplicated efforts and unnecessary resource consumption.
- Maintenance overhead: Updates to SOPs were time-consuming, as each product file had to be independently modified and changes tracked across several files for similar activities.
- Fragmented visibility: Teams lacked centralized oversight, making it difficult to track procedure updates or ensure accountability.

With the growing complexity of business operations, it became clear that this problem hindered efficiency and added unnecessary costs, affecting both productivity and cost management. Convex needed a cohesive solution to streamline processes, consolidate resources, and improve visibility without compromising growth.

The solution

To tackle these challenges, ReSource Pro deployed the IOD methodology—Integrate, Optimize, and Digitize—to modernize Convex's SOP management. Multiple fragmented procedure files were integrated into centralized SOPs across all business lines, optimizing workflows by eliminating duplication and standardizing processes. Tracking was digitized through an Airtable-based solution that provided real-time visibility and accountability, enabling teams to collaborate from a single source of truth.

The solution was implemented to track and manage task updates across SOPs enabling:

- Easier monitoring and updating of all procedures.
- Greater accountability through visibility into task ownership and activity logs.
- Assurance that SOPs remained relevant and up to date.

By centralizing SOPs and streamlining with a collaborative tool, changes became more manageable and operational pain points were reduced.

The outcome

Convex achieved measurable results:

- A reduction in SOP maintenance time, enabling teams to focus on core business tasks.
- Enhanced consistency and accuracy in SOP updates, reducing duplication and confusion.
- Improved team accountability and monitoring fostering a culture of ownership.

This initiative, powered by ReSource Pro, delivered meaningful cost savings while allowing Convex to maintain its growth momentum.

SHIFT

Founded: 2014

Employees: 501-1,000

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

Regions of Operations: Global

Shift has deployed AI at many of the world's largest carriers, including all five of the largest US P&C insurers, five of the top 10 global insurers and six of the largest European health insurers. Its technology has processed more than four billion policies, claims and documents, and approximately 350 million policyholders worldwide benefit from Shift AI. Customer retention exceeds 98% across a globally diversified base of more than 120 insurers. Shift's differentiation rests on three reinforcing advantages: AI agents trained on more than a decade of insurance-specific data; its Insurance Data Network, the first AI-native multi-insurer data exchange in the United States, enabling carriers to identify patterns difficult to detect from any single insurer's data; and its ARISE framework, which gives insurers a standardised method for governing AI-agent autonomy.

Sixfold

Founded: 2023

Employees: 51-100

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

Regions of Operations: North America, South America, Europe, Australia

Sixfold is the AI brain behind better underwriting. Founded in May 2023 in New York by Alex Schmelkin, Jane Tran and Brian Moseley, Sixfold was the first company to build AI specifically for insurance underwriting and created the AI Underwriting category. Sixfold reasons through a submission the way an experienced underwriter would, evaluating risk against a carrier's guidelines and preparing a recommendation before a human opens the case, while integrating with insurers' existing systems. Sixfold serves P&C and Life & Health carriers, MGAs and reinsurers, and has processed more than 1.5 million submissions across over 50 lines of business in North America, South America, Europe and Australia. More than 1,000 underwriters use Sixfold today, with adoption above 90%. Customers include Zurich, Skyward Specialty, AXIS, Generali GC&C, Guardian, and New York Life.

snapsheet

Founded: 2011

Employees: 501-1,000

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

Regions of Operations: United States, Ireland, Australia, United Kingdom

Snapsheet is technology built for the way claims work, powering smarter operations for carriers, MGAs, TPAs, and insurtechs across P&C. The cloud-native claims platform runs the full lifecycle across assignment, documentation, communications, payments, and recovery. Engineered on an open architecture to remove the ceilings to scale and a No-Code Workflow Engine that enables business users to configure automations and touchless task orchestration, Snapsheet replaces patchwork solutions with a complete system. Snapsheet's native AI infrastructure is an embedded intelligence layer, so carriers operationalise AI on day one instead of starting from square one. The data, permissions, and guardrails already in place in the claims system extend to fully configurable AI Agents that support adjusters on demand or automatically in workflows. Agents create, assign, and complete tasks autonomously without deviating from the context users explicitly define. Paired with industry-leading APD and appraisal solutions, Snapsheet enables superior claims experiences for both claims teams and policyholders.

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Sotera

Founded: 2021

Employees: 1-10

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

Regions of Operations: United Kingdom, United States

Sotera is building the intelligence infrastructure for Contents risk. Its purpose-built Contents Risk Modelling platform applies catastrophe modelling principles to insured Contents, transforming object-level information into consistent risk intelligence. Sotera models individual objects—including their value, material, size, fragility, theft susceptibility and location—and aggregates the resulting insights from object to policy and portfolio level. This gives insurers greater visibility into the Contents and risk characteristics behind insured values, supporting risk selection and underwriting, accumulation analysis, risk-quality benchmarking, portfolio management and delegated authority oversight. Designed to complement existing catastrophe models and underwriting expertise, Sotera provides dedicated Contents risk intelligence for High-Net-Worth Home Contents, Fine Art & Specie, Museums and valuable collections, as well as the broader General Contents market. Based in London and developed through the Lloyd's Lab, Sotera is working with leading insurers toward its vision of becoming the infrastructure insurers rely on to understand complex Contents risk with greater consistency, visibility and scale.

SPINDLE

Founded: 2023

Employees: 1-10

Subsectors: Micro Insurance

Regions of Operations: ASEAN, Australia, United States, Europe

Spindle is a Singapore-based deep-tech quantum computing company that brings quantum computing to insurance risk and capital optimisation. Its platform, LendInsure, augments rather than replaces the classical tools syndicates already run, plugging into the hardest step of the workflow, where capital must be allocated and risk selected across thousands of correlated exposures. It has three layers: ABE-QUBO optimisation for capital allocation, deployable today; quantum amplitude estimation for faster tail-risk quantification as fault-tolerant hardware matures; and quantum machine learning to capture hidden, higher-order correlations between micro and macro factors. It is hybrid and classical-compatible, runs on IBM cloud quantum hardware, and every result is benchmarked against strong classical baselines, with one engine re-pointing across financial lines from credit to systemic and supply-chain risk. Spindle's first product line was in the logistics industry, with a Quantum VRP Solver platform; LendInsure is its second product.

Sparkling [logic]

Founded: 2010

Employees: 11-50

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

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

Sparkling Logic Inc. is a Silicon Valley-based software company that helps organisations automate and optimise the decisions that drive their daily operations and customer interactions. Its low-code, no-code platform, SMARTS™ Data-Powered Decision Manager, puts decision-making in the hands of business analysts and domain experts rather than IT. These users can author, test and deploy decision logic using their own data, then refine it over time to improve the quality and consistency of business outcomes. The company was founded by pioneers in business rules and decision management technology, who each bring over 30 years of expertise in big data, advanced analytics and decision automation. Its customers include global leaders in financial services, insurance, healthcare, retail, utilities and IoT, industries where decisions are complex, regulatory demands are constant and quick adaptation is a competitive necessity. Sparkling Logic believes that decisions, not just processes, deserve dedicated tools, ownership and lifecycle management.

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Founded: 2006

Employees: 11-50

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

Regions of Operations: United States, Canada, Europe

SPLICE Software supports clients in creating communication programmes and strategies that help inspire customer connections across multiple media platforms. It focuses primarily on opt-in management, intelligent reporting, and proactive automated messages and conversations via text, chat, calls, email, and voice-first channels. Its communication solutions offer a blend of AI-driven responses with the option to move the interaction to the customer's channel of choice when desired. As a managed service, SPLICE Software ensures compliance, deliverability, and efficiency for insurance workflows.

Founded: 2021

Employees: 11-50

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

Regions of Operations: Global

Standard Information is an insurance focused technology company building the infrastructure that powers modern customer acquisition and AI-enabled insurance operations. Its lead management and acquisition platform connects carriers, agencies, brokers, lead marketplaces, and technology providers through a unified operating system that automates compliance, lead acquisition, lead distribution, data routing, and workflow orchestration. Today, consumer-focused insurance organisations rely on dozens of disconnected systems to acquire leads and validate, distribute, and manage customer opportunities. Standard Information replaces this fragmented stack with a single platform capable of processing millions of real-time transactions while integrating with CRMs, communications platforms, compliance providers, and third-party APIs, allowing customers to automate complex processes using configurable workflows rather than custom development. As AI transforms the insurance industry, Standard Information provides the infrastructure needed for AI to operate reliably across the customer acquisition lifecycle, enabling AI-powered call centres and real-time data orchestration while ensuring compliance.

Founded: 1968

Employees: Over 10,000

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

Regions of Operations: Global

Tieto Banktech's specialised digital ecosystems include the modular toolkits Insurance-in-a-Box and WealthMapper. Insurance-in-a-Box is a cloud-native, full-service platform designed to launch general insurance products in under two months and life/pension solutions in fewer than 100 days, operating on a partner-driven API toolkit that allows financial institutions to scale selectively by paying only for chosen, pre-integrated components. WealthMapper provides digital solutions for automated financial advice, scenario risk profiling, and a consolidated multi-family asset view, with compliance built in by design through pre-integrated regulatory and security modules, such as KYC/AML and MiFID II workflows, embedded directly into its open wealth management architecture.

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INSURTECH COMPANY RESEARCH PROFILE

SYMPHONY

Founded 2014
New York, NY, United States
www.symphony.com
clientservices@symphony.com
Employees: 501-1,000
Regions of operation: North America, South America, APAC, EMEA, Africa

KEY EMPLOYEES:



Ben Chrnelich
President & CEO



Michael Lynch
Chief Operating Officer



Corinna Mitchell
General Counsel

Subsectors: **Infrastructure/Back-end, Compliant Client Communications, AI and Workflow Automation**

OFFERING

Symphony is an AI-powered communication and technology platform designed for highly regulated markets. Its interconnected platforms of Messaging, Voice, Directory and Analytics enables over 1,400 institutions to accelerate AI impact, protect data privacy and support off-channel compliance risks across enterprise tools (Microsoft Teams) and consumer channels (WhatsApp, WeChat, SMS).

Symphony's AI Studio is a secure, enterprise-grade AI framework allowing insurance teams to build and deploy custom workflow agents directly into messaging streams without overhauling systems.

PROBLEM BEING SOLVED

Insurance firms play a critical role in helping both individuals and companies manage risk and recover from unforeseen events. Balancing the demand for personalized client communication with stringent regulatory compliance is a constant, critical challenge across many areas.

Underwriters spend roughly a third of their week manually cleaning siloed data across 5–10 isolated systems and parsing unstructured PDFs, loss runs and forms.

The desire to implement AI creates governance gaps. Legacy backends make bespoke AI integration expensive and slow. Unregulated AI introduces risk, bad-faith litigation and regulatory compliance headaches.

TECHNOLOGY

Symphony prioritizes security with a compliance-enabling framework, engineered specifically for the stringent operational and risk-management demands of regulated markets. By combining multi-layer encryption, non-invasive deployment models and rigorous administrative governance, Symphony supports the deployment of advanced AI workflows.

Key Certifications and Compliance Standards:

SOC 2 Type II, ISO 27001, ISO 27017, ISO 27108, DORA, GDPR and CCPA.

PRODUCT DESCRIPTION

Symphony addresses technological bottlenecks and fragmented workflows that hinder modern insurance operations by serving as a secure, non-invasive digital overlay. Symphony connects siloed backend platforms with daily operational workflows. By combining real-time messaging, AI-driven data analytics and pre-built integrations with core tools like Salesforce, the platform unifies brokers, underwriters and claims handlers into a single collaborative network.

This allows insurance teams to automatically capture and operationalize unstructured interaction data, converting raw communication into actionable intelligence, reducing quote turnaround times and significantly enhancing underwriting accuracy.

At the same time, Symphony Messaging enables carriers to modernize customer engagement across popular external messaging apps without sacrificing compliance or regulatory control. By centralizing these external conversations into an end-to-end encrypted, financial-grade infrastructure, Symphony Messaging supports customers strict record-keeping mandates enforced by regulators like the SEC, FCA and NAIC.

Furthermore, its AI Studio introduces supervised decision-support "co-piloting" with built-in audit trails, allowing firms to safely deploy agentic AI.

Read Why Insurance Giants are racing to harness AI to Reinvent Communication

TRACTION/GROWTH

- The company supports over 1,400 institutions globally with over 500k users
- Trusted by leading global financial institutions including Bank of America, BNP Paribas, BNY Mellon, Citi, Goldman Sachs, HSBC, Wells Fargo
- Partners: Global Relay, NICE Actimize, Theta Lake, Smarsh, SteelEye, Umony, VoxSmart

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Modernizing Client Experience & Compliance with AI-Powered Communication

In insurance, delivering an exceptional client experience often creates friction with strict regulatory requirements. AI-powered modern communication solves this tension by embedding intelligence directly into historically off-channel messaging channels. By automating routine workflows, accelerating response times, and capturing complete audit trails within a unified chat environment, insurers can elevate client engagement without compromising data security or compliance.



SYMPHONY

Symphony chief operating officer Michael Lynch sees the sector as an interesting proposition for AI adoption. The technology can not only help insurers improve their data management, allowing them to distil large quantities of data to improve decision-making, but it can also help to improve the customer communications side of the business.

Insurance is a relationship business. The ability to provide clients with better, more personal experiences is essential in retaining them as customers, an issue that is increasingly important as the sector transitions into a soft market. Through AI tools, like those offered by Symphony, insurers can connect their data with customer communications. Lynch said, "I think that's a really exciting marriage that presents real opportunities for kind of AI innovation as a segment."

Improving communications and keeping pace with the changing expectations of customers is going to be a growing priority for insurers in the coming years. Lynch noted that a lot of customers today are used to a world where they mailed or faxed information to insurers, but the world moved to email and now to portals. Customer expectations are continuing to change.

"What you're seeing as customers for insurance become younger, they're expecting to be able to just text their broker. They want to be able to manage communication in a much more modern, effective, and real-time way. The firms that embrace that are the ones that are winning."

Opening up new growth opportunities

When new communication channels grow in popularity, many insurers look to embrace them. While this is needed to ensure clients remain happy, it means data can become fragmented across various channels, whether that is physical documents, emails, call logs, messaging apps or somewhere else.

The obvious big impact this creates is on the quality of decision-making. If a client's interactions are spread across isolated systems, agents are unlikely to have a full picture of the customer and their needs. However, the disconnected communication systems also pose a regulatory risk - both related to data connectivity but also the patchwork of local and regional regulations global firms must manage. Insurers are mandated to keep records of all outgoing communications and when they are reliant on legacy platforms, they might switch to personal devices or texting to support the customer. This route limits agents' access to data and intelligence that would enable better policy decisions, and inhibits firms' ability to easily meet their regulatory obligations.

Speed is another benefit that comes from embracing modern communication channels. Years ago, people would have checked their emails more frequently, but times have changed and people are checking their phones much more frequently. Moving to mobile-native messaging apps can increase response times from customers, he said.

Symphony is helping insurers transform their communications in a secure and compliant way. The AI-powered platform provides a series of interconnected platforms designed to help insurers engage with clients how and where they want.

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Lynch said, "Our solution allows insurance agents to use WhatsApp, WeChat, SMS, LINE, to be able to communicate with their end customers. Not only to make their end customers more satisfied with that product, but also to help them fulfil their data strategy. This is really important and what's going to set firms apart."

He noted that insurers initially came to Symphony to allow their agents and brokers to compliantly communicate with customers through modern channels, like messaging apps. Once they were capturing the conversations, they wanted to go further and bring them into their centralised CRM systems to create actionable intelligence by connecting conversation data with policy information.

"It has a powerful flywheel effect of connecting compliant communications with data intelligence and with agentic workflows, all running in this really dynamic ecosystem."

The latest evolution of its offering uses AI to feed this information back to agents while they are talking to customers. "They can have a co-pilot that's helping them to have the best possible conversation and hitting on the most important policy points."

While AI seems infallible at times, it is far from it. As such, insurers need to be sure they can trust the tool. This is something Symphony helps its clients achieve by capturing everything that happens. This includes the conversation's chat history, but it will also build an audit trail of the AI, including its prompt and the reasoning. "That answer gives the compliance team and information security team full auditability on how that interaction got to where it got to, versus just having the end result."

Auditing is not the only way to build trust; safeguards against compliance breaches are another. Lynch described Symphony as the control plane for communication and identity. As an example, he noted that a regulated organisation might have info barriers, where some parts of the business might be allowed to access data that others are not. Symphony can establish barriers to ensure information is not accidentally sent to someone, whether internally or externally, that should not have access to it. This even works for messaging within platforms like WhatsApp. If an agent wants to send a document to a client that is flagged for internal use only, Symphony can prevent it from being sent.

Self-service is another growing customer demand, and a compliant tool that works with messaging apps can provide a powerful capability. Lynch noted Symphony helps insurers to deploy AI agents into WhatsApp conversations with policyholders, where they can ask basic questions. If they need more specialised support, a human can then jump in. "It is a way to allow your customers to self-service and get the information they want but then escalate into that kind of more white glove experience when they need it."

The future of communication within insurance

AI is moving at such a rapid pace that predicting the next five years is impossible. Go back five years and ChatGPT had not yet been launched to the public. Yet, while the extent of its capabilities and reach might be hard to anticipate, there are some likely scenarios that could come to fruition.

Insurance communications in the coming years, according to Lynch, will be defined by fluidity and intelligence. Today, many insurance relationships have minimal touchpoints. The insurer will help bind a policy and might have occasional periodic interactions, or there may simply be no engagement until renewal. This is going to change.

> ***"What you can start to see is an ongoing, low-touch interaction that helps evolve that engagement and relationship such that it's not just a set it, forget it, renew it, and then if there's an issue, spike up. You start to see a much different kind of relationship that's driven by fluid interactions and insightful data."***

With AI becoming embedded into these conversations, Lynch is confident the future of communications will see customers and insurers build a stronger relationship that is beyond the simple transactional relationship that dominates today.

As agentic AI becomes embedded into these conversations, it will bring a variety of opportunities. For instance, AI agents will be able to automatically answer some questions clients have, with greater intelligence and speed than simple chatbot functions. They could also help insurers to offer 24/7 support. If a client needs support outside of office hours, the tool can handle some of the work and pass over to a human, if needed.

Symphony sees itself as a perfect partner to help companies reach this goal. With roots in financial markets and experience supporting heavily regulated banks, asset managers and hedge funds, Symphony has compliance and security at its core and has done for over a decade. This is a major boon for insurers looking to let their agents engage with various modern communication methods, ensuring everything remains connected and compliant. Adding Symphony's agentic AI capabilities on top helps to create a powerful tool to revolutionise communication. Lynch concluded, "It creates a really exciting partnership of security, compliance, connectivity, and AI."●

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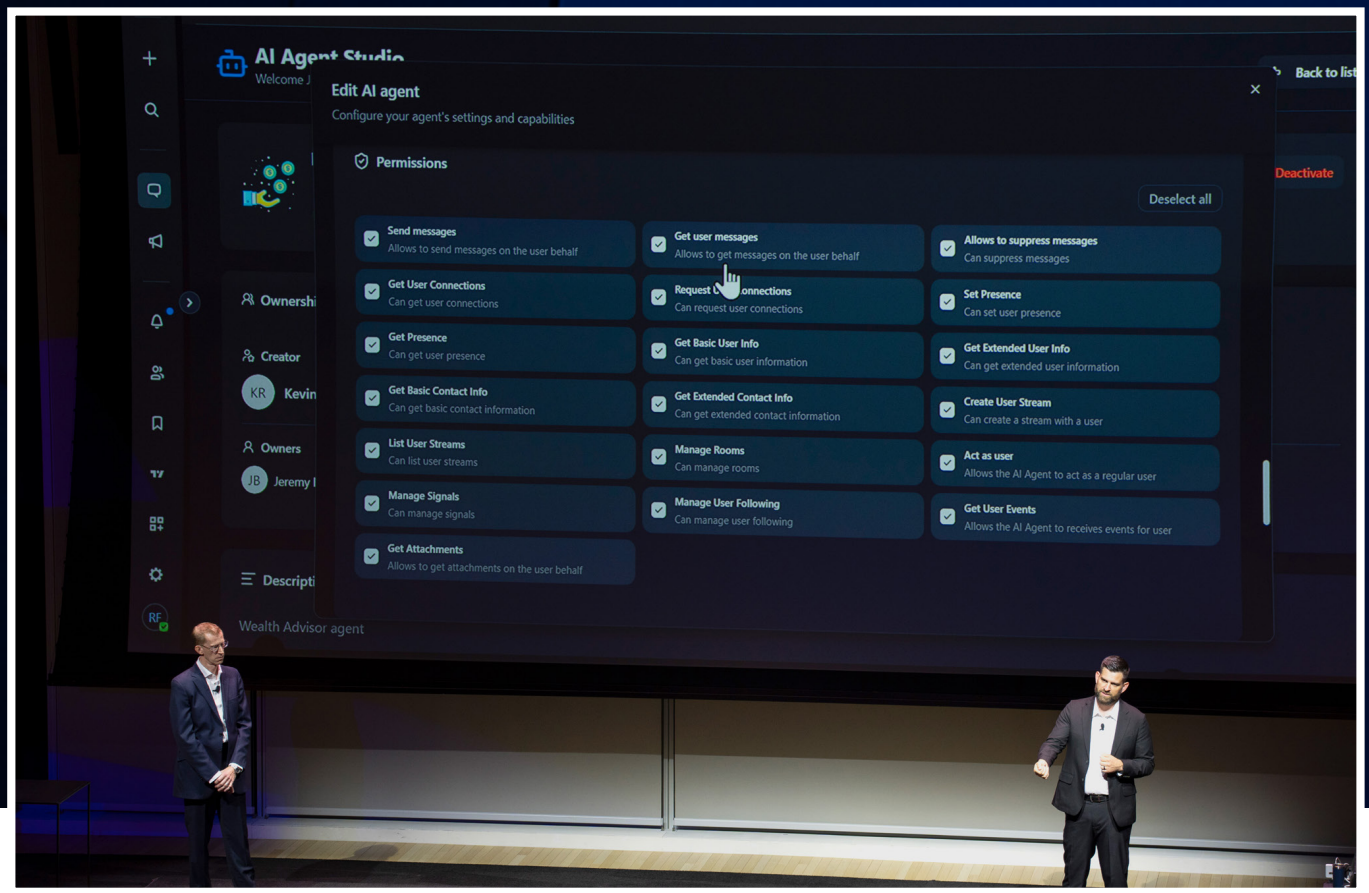
SYMPHONY AI STUDIO

Build, scale and govern AI agents in financial workflows

Symphony's AI Studio empowers insurance firms to build, deploy and scale AI agents with control and governance.



Watch the demo to see how our modular AI infrastructure offers flexible solutions to support your existing AI investments.

SYMPHONY

symphony.com

INSURTECH

COMPANY RESEARCH PROFILE

TAKTILE

Founded 2020
New York, United States
www.taktile.com
contact@taktile.com
Employees: 101-250
Regions of operation: NORAM, EMEA, LatAm

KEY EMPLOYEES:



Maik Taro Wehmeyer
Co-founder & CEO



Maximilian Eber
Co-founder & CPTO



Annie Wachsmuth
Chief Operating Officer

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

OFFERING

Taktile's Agentic Decision Platform helps insurers reduce leakage, fraud, and LAE by automating and optimizing claims decisions. Teams combine deterministic rules, AI agents, contextual data and human oversight to make the fast, accurate decisions their customers and business demand. Founded in 2020, Taktile claims to power millions of decisions daily for institutions including Allianz Partners, Mercury, Monzo, Faire and Pleo. Taktile's customers span both the insurance and banking sectors.

PROBLEM BEING SOLVED

P&C insurers face high claims volumes but are constrained by manual reviews, availability of experienced adjusters, and fragmented systems. These factors limit how quickly and accurately claims can be processed.

Taktile helps insurers automate straightforward claims from intake to settlement, reducing cycle time and first-notice of loss. Their purpose-built AI agents help adjusters resolve complex cases faster by compiling everything they need to approve or reject a claim in one unified workspace.

By combining decision logic, AI agents and human expertise in one workflow, insurers use Taktile to shorten cycle times, reduce cost per claim, and limit fraud and leakage, without compromising controls or customer outcomes.

TECHNOLOGY

Taktile's technology enables insurers to orchestrate deterministic decision logic, non-deterministic agent helpers, and expert human judgment to process and manage claims more effectively.

Insurers can easily connect to core systems and databases, without replacing systems that already work. Within each processing flow, clear-cut claims proceed automatically, while exceptions enter configurable queues in persona-specific workbenches.

Live dashboards provide an end-to-end executive view of the claims process. Teams can backtest proposed changes against historical claims, rolling out winning strategies gradually, and creating a continuous feedback loop for improving claims performance.

Every decision remains traceable, supported by an immutable decision history and secure, isolated infrastructure.

PRODUCT DESCRIPTION

Taktile's Agentic Decision Platform combines AI agents, deterministic rules, claims context and human oversight in a single governed, auditable environment. Taktile helps claims teams make faster decisions while keeping human experts in control of exceptions. Rather than relying on black-box AI or rigid legacy workflows, claims teams configure, monitor and improve decision logic themselves, without depending on IT or engineering resources.

The platform supports automation across steps including FNOL intake, document classification, data extraction, coverage and eligibility checks, fraud and anomaly scoring, claim assessment, case summarisation and escalation routing.

Teams can set risk-based thresholds – for example, routing low-risk claims through straight-through, zero-touch processing while escalating higher-risk cases to the built-in workbenches, where analysts can use an embedded copilot to quickly answer questions about a case.

Taktile positions itself as distinct from point solutions or in-house builds. That's because claims teams retain direct ownership and full auditability over every decision, whether human- or agent-driven. Additionally, agents and workflows are modular and reusable across claim types – motor, property, health, liability – and geographies without rebuilding from scratch, which the company says shortens time-to-value relative to custom-built alternatives.

TRACTION/GROWTH

- Taktile has over 150 customers in 30+ countries globally.
- **Clients** – Allianz Partners, Rhino + Jetty, Mercury, Monzo

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TAKTILE + Allianz

How Allianz Partners used AI agents to boost straight-through claims processing 30% and cut turnaround from days to minutes

Allianz Partners, a global leader in insurance and assistance services, partnered with Taktile to embed agentic AI across multiple lines of business, starting with its health claims process. By deploying AI on Taktile, which enables experts to easily monitor and collaborate with agents, the Allianz Partners team were able to achieve the following:

KEY RESULTS

30%

Lifted straight-through processing of claims by 30% in a production pilot, with direct cost impact

4-6%

Improved adjudication quality by 4–6% on selective claims journeys, strengthening fraud and leakage detection

Days to minutes



Reduced claims processing time from days to minutes and improved customer satisfaction significantly

Now the team is expanding the new agentic process to its full portfolio of more than 30 million claims per year.

“Taktile gave us the tools to purposefully build AI into the core of our health claims operations. We’ve gone from a manual, time-consuming process to an agentic workflow that’s already delivering massive value globally.”

Pieter Viljoen

Chief Data & AI Officer at Allianz Partners

TAKTILE + Allianz

THE INNOVATION

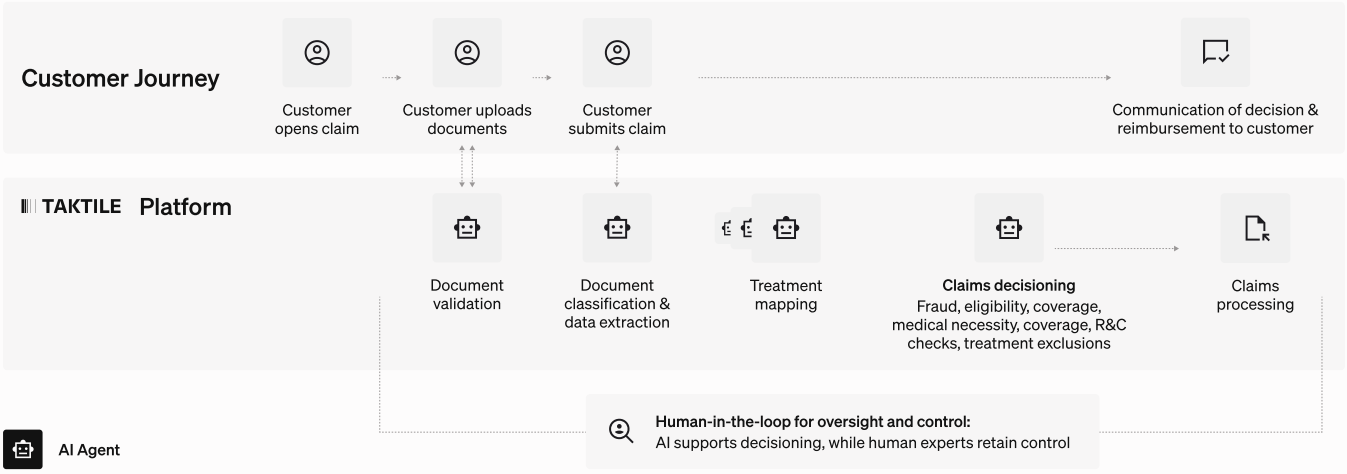
Transforming health claims operations with transparent, agentic AI

The team's goal was to reduce manual tasks like verifying documents and cross-referencing claim details against policies. They needed a solution that could automate time-consuming steps with AI while keeping human experts in the loop on every decision, making every agent action auditable, and ensuring agents follow policy.

First, they worked with Taktile to deploy specialized AI agents as modular components, with each agent responsible for a specific step in the health claims journey. By standardizing data and applying consistent checks, this system enables straight-through processing for clear-cut cases while flagging nuanced issues for expert review.

A member of the Allianz Partners management team shares: "Each agent reflects our unique decisioning context – what to extract, how to categorize treatments, and what to flag for review – based on our company policies and guardrails."

Solution Architecture



THE VISION

Integrating agentic AI across the enterprise for long-term, compounding impact

Extending the same agentic foundation across more than 30 million health claims at Allianz will transform what AI-driven operations can deliver at enterprise scale. Long term, this means higher automation, more accurate and consistent decisions, and a better experience for customers.

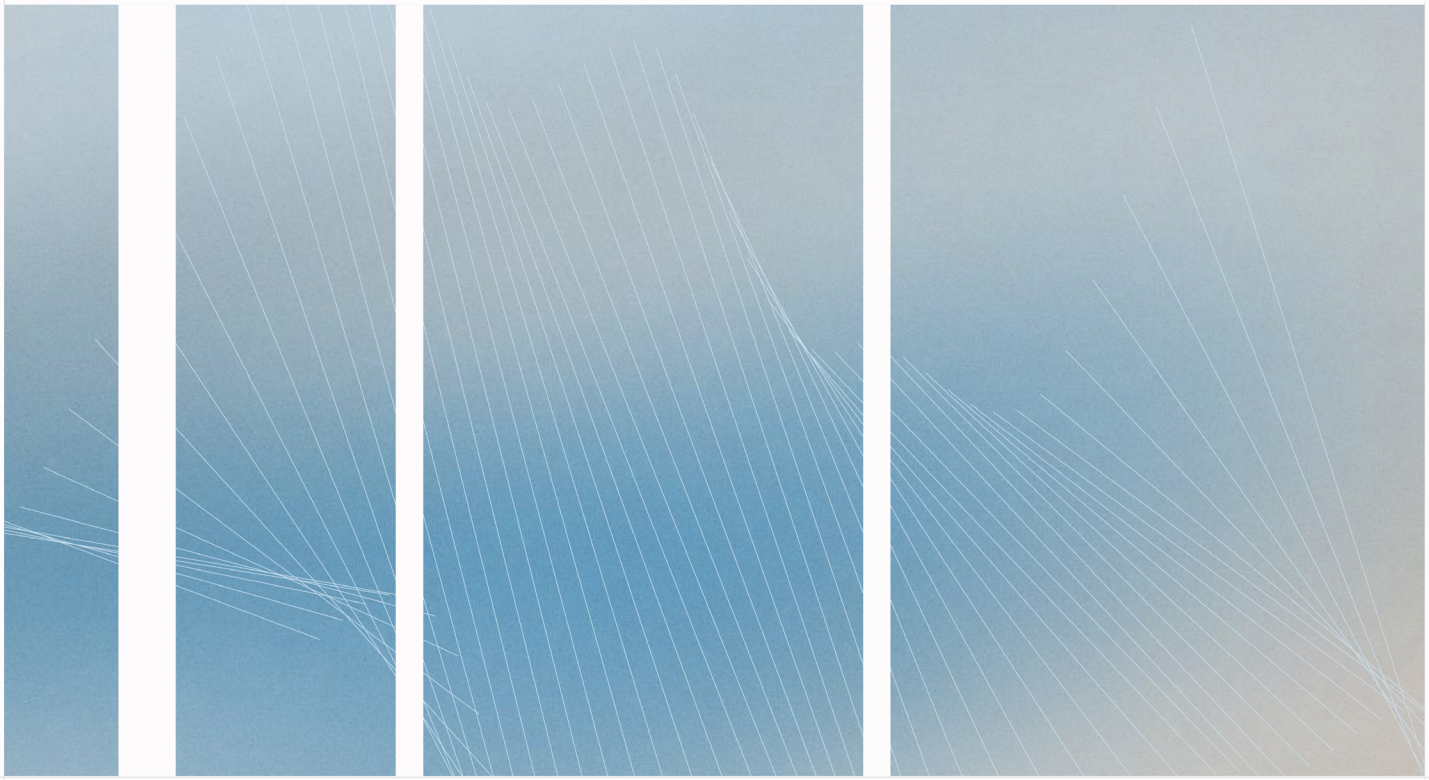
Rebuilding health claims is just the beginning. Because the workflow uses independent, modular agent components, Allianz Partners can reuse these capabilities across the organization without building from scratch.

"By implementing reusable components, we've created a foundation for a broader AI transformation program where we can plug-and-play modules into new use cases while keeping traceability and governance consistent."

Senior leader at Allianz Partners

TAKTILE

Align your teams for better decisions.



01 Give business and engineering teams a shared view of decision logic and performance

02 Stay in sync from first policy draft through production and ongoing optimization

03 See the full picture in one workspace, not scattered across tools

tinubu

Founded: 2000

Employees: 251-500

Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, Infrastructure/Back-end, Specialty Insurance: Surety, Trade Credit, Accident & Health, and Other Specialty Lines

Regions of Operations: EMEA, North America, South America, APAC, Middle East, Africa

Tinubu makes software that runs specialty insurance, the lines where risk is complex and rarely fits a standard template: trade credit, surety, accident & health, political risk, directors & officers, excess & surplus, marine, aviation, cyber and commercial property. Each of these lines needs its own data, rules and underwriting judgment, so rather than force a generic core to fit, Tinubu is configured to each line's own rules, data, authorities and workflows. On a single platform, Tinubu covers the full policy lifecycle: submission intake, underwriting, rating, quote and bind, policy and bond administration, servicing and claims. AI is applied in practical places, such as reading and enriching unstructured submissions at intake and letting underwriters query their own data through a built-in assistant. Today 50 specialty carriers run their core operations on Tinubu, across 10 lines and every region.

trigger parametric

Founded: 2024

Employees: 1-10

Subsectors: Commercial/Enterprise Insurance, Data/Intelligence, On-Demand/Travel Insurance, Infrastructure/Back-end, Embedded Insurance

Regions of Operations: Global

Trigger Parametric is a technology-enabled, full-stack parametric insurance platform transforming how businesses transfer non-traditional risk. Founded in 2024, Trigger brings together proprietary quantitative modelling, advanced data analytics, specialist underwriting, structuring and integrated insurance capacity in a single platform. Its technology converts external datasets into measurable financial risk, enabling rapid pricing and bespoke trigger design for risks conventional insurance struggles to address efficiently. Solutions can be underwritten through Trigger's Guernsey insurance structure or supported by its panel of A-rated global reinsurers. Operating across catastrophe, weather, commodity and specialty risks, Trigger supports solutions across 15 parametric perils globally. By integrating the full parametric value chain across risk analysis, trigger design, pricing, underwriting and capacity, Trigger is making sophisticated parametric risk transfer faster, more accessible and scalable for brokers, corporates, financial institutions and capacity partners.

TruNord™

Founded: 2021

Employees: 11-50

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

Regions of Operations: North Africa, GCC, United States, Thailand

TruNord Technologies is an insurance infrastructure company, formed in 2021 and registered in DIFC Fintech Hive, Dubai, built around the observation that insurance is a trillion-dollar industry stuck on technology that was not built for speed. Across the 10,000+ insurers operating globally, 74% run on ageing, siloed core systems, and product launches take 6 to 18 months. TruNord's answer is Kai Insure, a configurable transaction layer that sits on top of legacy cores rather than replacing them: the legacy system stays in place as system of record for finance and general ledger, while Kai Insure becomes the API-ready, no-code layer where product, underwriting, issuance, servicing, claims, and commissions actually run. Insurers, brokers, banks, and embedded lending partners can configure new products themselves in minutes, cutting what historically took years to an 8 to 10 week go-live at over 50% lower cost.

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INSURTECH COMPANY RESEARCH PROFILE

vellum

Founded 2022
New York, NY, United States
www.velluminsurance.com
sales@velluminsurance.com
Employees: 11-50
Regions of operation: Global

KEY EMPLOYEES:



Julianna Muir
Founder and CEO



John Cappiello
Co-Founder and CTO



Paul Toomath
Co-Founder and Head of Product & Operations

Subsectors: **Bordereaux Management, Data/Intelligence, Data & Analytics, Delegated Authority, Infrastructure/Back-end, P&C Insurance (Personal), P&C Insurance (Commercial), Specialty Insurance**

OFFERING

Vellum is an AI-native enterprise insurance data and intelligence platform built for the Lloyd's market, MGAs, insurers and reinsurers. The company helps carriers, reinsurers, Lloyd's syndicates, brokers, and MGAs transform fragmented insurance data into a trusted, traceable foundation, then layers analytics, portfolio intelligence, and AI-driven insights on top to improve decision-making across underwriting, finance, actuarial, claims, and operations.

PROBLEM BEING SOLVED

In delegated authority and reinsurance, critical insurance data often sits with third parties and arrives late, inconsistently, and at varying levels of quality. Without a trusted and timely view of that data, insurers and reinsurers struggle to understand loss trends, exposure and aggregation, and overall portfolio performance — obscuring the information needed to make better underwriting, actuarial, claims, and management decisions.

Vellum does more than get that data into a usable, analytics-ready state. Its agentic workflows continuously structure, validate, and operationalize the data, while also analyzing it to surface trends, risks, and opportunities — enabling richer intelligence, more proactive portfolio management, and greater operating efficiency.

TECHNOLOGY

Vellum is built on an AI-native, cloud-based platform designed for complex insurance data. It combines secure cloud infrastructure, insurance-specific data models, and agentic workflows to ingest, standardize, validate, reconcile, and analyze data at scale. The platform is SOC 2 Type II certified and GDPR compliant.

Our AI agents work across the data lifecycle — handling mapping and validation issues while also surfacing portfolio trends, loss developments, exposure changes, and other signals that require attention.

PRODUCT DESCRIPTION

Vellum's AI-native platform supports the global delegated authority market and reinsurance by ingesting insurance data in any supplier format and mapping it into a common insurance data model. Vellum's platform automatically validates data as it arrives, isolates exceptions, and delivers clean, conformed records into analytics, reporting, and downstream systems–acting as the agentic layer for delegated authority and reinsurance.
Through its AI-Powered Portfolio Intelligence Suite, Vellum's AI agents continuously surface answers, flag underwriting guideline breaches, and reveal exposure trends in real time. The result is immediate, high-impact ROI across both operating efficiency and underwriting decision-making: clients compress financial close timelines by up to 80% and elevate operational productivity by more than 50%.

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How Vellum is Tackling Insurance's AI-Ready Data Problem

The seed of Vellum traces back to challenges Julianna Muir, the company's founder and CEO, identified consistently throughout her career.



Shown Above: Julianna Muir, Founder and CEO at Vellum

She began as a reinsurance broker at Guy Carpenter, later joined McKinsey's insurance practice, and then moved into the startup world, including helping build an MGA focused on small business insurance. Across those different roles and vantage points, she kept encountering the same underlying problem: despite major advances in technology, remarkably little had changed in the way the industry sends, receives and analyzes data, which has 'huge costs' for everyone in the value chain.

"As a consequence, the back of the value chain is forced to become extremely reactive," said Muir. "It can take the reinsurer 90-plus days to receive data on risks that are underwritten today, and the level of fidelity associated with that data can decrease by over 90% creating huge costs alongside a lack of transparency and modern connectivity."

Vellum was built to bridge this gap, enabling the back of the value chain to engage proactively with the front end to drive both mutual profitability and earlier identification of emerging risks.

Muir stresses that it is often the MGA/coverholder market that drives innovation. If firms do not enable the back of the value chain to provide guidance and input as that innovation evolves, she says, a stagnant cycle can emerge: "Everybody needs top line growth, and the coverholder space is exciting, but when the loss ratios start coming in, the coverholders and MGAs become the villain." For Muir, genuine collaboration is the solution— and she believes it can only happen if everyone has the right data and information.

What AI-Ready Data Looks Like

Fixing data across the value chain is critical, but what does AI-ready data actually look like in insurance?

In Muir's view, it starts with developing a shared language.

"What one person calls a 'product', another calls a 'line of business', another calls a 'coverage'," she said. " When you think about being AI-ready, you need a level of standardization to be able to have a clean, trusted data layer for that AI to work off of."

She added, "You need to solve for a consistent data hierarchy and naming conventions that the AI can draw from regardless of where or how that data was ingested."

The Data-Quality Challenge

Data quality remains a major challenge for carriers and reinsurers. In Muir's view, it may be the biggest problem facing the industry.

"One of the biggest challenges is that the organizations ultimately underwriting the risk often receive too little data, too late. If you only learn about a risk 120 days after it was written, that information cannot influence the decisions being made today, and it takes even longer to incorporate those insights into your view of the broader portfolio."

Beyond timeliness, there are also structural problems and inconsistencies in data across the insurance value chain. For Muir, that distinction is critical: the organizations that move fastest to deploy AI will not necessarily be the ones that ultimately get the most value from it.

"It's not going to be the organization that launches a hundred agentic workflows first that wins the AI race," Muir emphasized. "It will be the organizations investing today in making their data clean, consistent and trustworthy enough for those agents to operate on."

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The Risk of Poor Data

Muir also believes that poor data is now a bigger barrier to artificial intelligence, than the technology itself.

"AI is not perfect, you can ask a model the same question twice and get two different answers," she noted. "Despite this, it's powerful and we're already seeing where its driving efficiency and insight that would have been close to impossible pre-AI."

However, Vellum is seeing instances of what Muir labels 'pilot purgatory' where many initiatives get started, but few bear fruit.

She continued, "You have two dynamics at play. One, you have a change management challenge that's separate from the technology. Second, organizations can't trust the results because it's built on bad data."

To break out of pilot purgatory and make these AI initiatives work, the Vellum CEO is adamant that the data has to be structured first, a step that cannot be taken for granted.

Unlocking Legacy Infrastructure

When asked how insurers can unlock legacy data without embarking on costly multi-year system overhauls, Muir highlights another area where AI can solve a key challenge.

Muir explained, "What AI is allowing us to do is to be able to take any data, in any format, in any naming convention, and conform that to a single trusted data layer, therefore unlocking the value of the data without having to rebuild the data's infrastructure."

She explained that if you were to look inside a carrier today, you may find 10 different policy admin systems. Instead of having to build everything around these systems, Muir outlines that data from multiple systems can be brought into one trusted layer.

However, despite AI's capabilities, Muir makes clear that insurers can't fully surrender to the probabilistic processes of I, without having the right human expertise in the loop.

> ***"At Vellum, we combine the power of AI with people who understand and appreciate the nuances of insurance. That industry expertise is not something you can shortcut."***

The Vellum CEO added, "In insurance, a single word or term can have several different meanings, which is why industry expertise is so important. Combining AI's ability to consolidate unstructured and semi-structured data from legacy systems with the insurance expertise needed to interpret it is what ultimately unlocks the value of that data."

Positioned as the agentic data layer for delegated authority and reinsurance, Vellum addresses this bottleneck head-on by turning fragmented, delayed data into trusted, actionable intelligence. The platform enables insurers to act on portfolio insights earlier—delivering 90% faster trend identification, 50% operational efficiency gains, and 80% faster financial close.

The Accessibility-Governance Balance

How can insurers balance AI accessibility with data governance and security? From the perspective of Muir, this comes down to the belief that AI has to be done within a firm's own security boundaries.

> ***"You have to find responsible ways to experiment. You can't skip data security and training basics when it comes to leveraging AI,"***

Vellum has also accelerated its efforts to educate employees on emerging security threats, recognizing that while AI offers significant potential, it also introduces new risks that must be carefully managed.

"We've always taken a security-first approach," said Muir. "This is our clients' data, and it is one of their most valuable assets. We have a responsibility to protect it."

The AI Differentiator

For insurers, the dividing line is increasingly whether they are making their data AI-ready or simply bolting AI onto legacy systems.

Muir advises leaders to adopt a first-principles mindset to separate hype from true capability.

"Organizations have to get their data organized before they can really make meaningful progress with AI. It's about going slow to go fast. Get your data ready and organized before you apply AI on top," she concluded.

In the end, AI readiness won't be defined by the increased efficiency of the tools that insurers adopt, but by the data foundation they build for what comes next ●

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Vertafore

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: Canada, United States

For more than 55 years, Vertafore has been North America's InsurTech leader, equipping independent agencies, MGAs, carriers and more than 1.6 million insurance professionals with the digital systems, specialised AI and industry-leading data foundation they need to grow. Vertafore delivers purpose-built technology designed specifically for insurance, and is the only InsurTech company serving the entire insurance distribution channel, supporting agency management, compliance, licensing and connectivity. Its AgencyOne® platform is used by more than 2,500 agencies, delivering faster navigation and searches. Its MGA ecosystem helps MGAs and wholesalers launch programmes faster and scale, with AI-powered submission intake driving large gains in quoting capacity and issued policies. Vertafore powers half of all industry compliance transactions and more than 200 million rating transactions for carriers, and reinvests nearly a quarter of its annual revenue into research and development to advance AI and automation.

Vertical Insure®

Founded: 2022

Employees: 11-50

Subsectors: Embedded Insurance

Regions of Operations: United States

Vertical Insure is an embedded insurance platform purpose-built for vertical software. We enable software companies to seamlessly integrate insurance into their existing customer experience, while connecting carriers with customers at the moment insurance matters most. Our platform brings together insurance products, carrier partnerships, compliance, technology, and implementation support, making it easy for partners to launch and scale insurance without building insurance expertise in-house. Today, Vertical Insure powers embedded insurance across more than 100 software platforms spanning sports, travel, events, education, construction, and more, with more than one million policies issued in the last 12 months. By embedding insurance directly into the software people already use to register, book, enrol, and transact, Vertical Insure is changing how insurance is distributed.

zorro

Founded: 2022

Employees: 51-100

Subsectors: Life/Health Insurance

Regions of Operations: United States

Zorro is a modern ICHRA administration platform purpose-built to make health benefits more flexible, affordable, and scalable. It helps brokers grow their business, employers take control of their budgets, and employees choose personalized coverage, without the cost, risk, and opacity of traditional group plans. Zorro's platform simplifies every step of the ICHRA experience, from quoting and plan design to enrolment, reimbursement, compliance, and renewal. Brokers can model scenarios in minutes and guide clients with confidence while employers get full visibility into costs and automated payroll and compliance support. For employees, Zorro delivers a clear, user-friendly enrolment experience with AI-powered decision support, plan comparisons, and award-winning service. Built for everything from targeted carve-outs to full-scale replacements, Zorro serves organizations with 50 to 3,000+ employees, giving employers the scalable health benefit solution—and individuals the true freedom of choice—they've been waiting for.

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INSURTECH COMPANY RESEARCH PROFILE

zinnia®

Founded 2005
Greenwich, CT, United States
www.zinnia.com

info@zinnia.com
Employees: 1,001-5,000
Regions of operation: North America and India

KEY EMPLOYEES:


George Esposito
CEO


Ash Sawhney
President


Brad Medd
CTO


Michael Celi
CPO

Subsectors: **Infrastructure/Back-end**

OFFERING

Zinnia is the system of record for life and annuities and the platform where carriers build and launch products, distributors sell them, and policyholders are served for the life of the contract. Its platform powers the full lifecycle of insurance and annuity products, from product development and distribution to policy servicing. Zinnia's core competencies include modern insurance technology, digital distribution, data connectivity, and end-to-end policy administration. Its platform enables carriers to launch products faster, distributors to expand market access, advisors to operate with greater confidence, and consumers to more easily access financial protection and retirement solutions.

PROBLEM BEING SOLVED

As consumer expectations for speed, transparency, and personalization continue to rise, the life and annuity industry requires modern technology infrastructure to keep pace. Zinnia addresses this need by connecting carriers, distributors, advisors, and policyholders through technology that modernizes how insurance products are developed, distributed, issued, and serviced. By replacing fragmented, manual processes with connected digital capabilities, the company enables faster product launches, more efficient operations, streamlined distribution, and better customer experiences.

TECHNOLOGY

Zinnia's technology is built on a modern cloud-native, API-first architecture that enables seamless connectivity across the life and annuity ecosystem. Its technology combines artificial intelligence, intelligent automation, advanced data management, and scalable cloud infrastructure to streamline complex insurance operations. AI is embedded throughout to automate high-volume, document-driven workflows, including document processing, transaction validation, workflow orchestration, and operational decision-making. These capabilities improve speed, accuracy, and consistency while reducing manual effort.

PRODUCT DESCRIPTION

Zinnia's product suite spans the life and annuity value chain. Zinnia Launch lets carriers design and configure new life and annuity products and deploy them onto Zahara, the company's system of record, which uses pre-built, configurable components and a distributed-ledger system of record to automate issuance, servicing, and claims. Market Connect is Zinnia's distributor-facing platform, built on Winflex, AnnuityNet, Lifespeed, and TPP, giving broker-dealers, banks, and advisors a single environment for quoting, illustrations, order entry, and case management across multiple carriers. On the consumer side, Zinnia's Marketplace, powered by Policygenius, lets individuals compare, buy, and manage life insurance policies directly. Zinnia also offers TPA Services, providing outsourced new-business and in-force policy administration for carriers that want to scale operations without building in-house capacity. Together, these offerings connect carriers, distributors, advisors, and policyholders across the insurance lifecycle, helping carriers launch products faster, distributors reach a broader network, and consumers access and manage coverage through a connected digital experience.

TRACTION/GROWTH

Zinnia supports more than 100 carriers, 2,500 distributors, and 8 out of the top 10 U.S. banks

- The company's platform processes approximately 50% of all digital annuity transactions in the United States
- Zinnia has expanded its distribution capabilities through acquisition, acquiring Policygenius in April 2023 to strengthen its digital distribution positioning and EBIX's L&A assets in April 2024 to broaden its core distribution offerings

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zinnia

A ZINNIA CASE STUDY

The Next Chapter: How Kuvare Is Building Growth on Zinnia's Zahara

Kuvare's business was already thriving on Zinnia's original platform. But rather than settle for what was working, Kuvare chose to reengineer its operating model for its next phase of growth, with Zahara, Zinnia's next-generation system of record, at the center of its strategy.

A Partnership Already Built for Growth

Kuvare is a dynamic multi-carrier international financial services platform with nearly $50 billion in assets supporting life insurance, annuities, reinsurance, advisory and asset management solutions. Founded in 2015, Kuvare includes carriers with histories spanning more than a century.

From the outset, its strategy has been to operate with a flexible operating model based on a technology chassis that can incorporate multiple components of the value chain, including electronic application platforms, agency management, policy administration and clearing platforms. Central to that strategy is finding the right balance between technology built in-house and partnering with best-in class technology providers. In 2017, after evaluating the market for policy administration and agency management providers, Kuvare selected SE2, now Zinnia. That operating model helped support significant growth and enabled Kuvare to build a successful business.

"Fine" Wasn't the Ambition

The operating model worked. It supported substantial growth, multiple product launches and successfully administered policies across three domestic carriers. But it was based on dated technology (e.g., some of the systems used then by partners like SE2 were basically decades-old; products took too long to be developed and launched, often more than 12 months from concept to implementation; data management was cumbersome; self-service capabilities were limited). In few words, par for the industry.

But "worked" was not good enough for Kuvare's next chapter. Kuvare needed to re-engineer its operating model and was looking for a platform that could support its next horizon of growth. To reach those goals Kuvare needed key features, including: the ability to significantly reduce design and development product cycles and rapidly launch multiple products each year; a platform that enables true self-service capabilities for policyholders, agents and Kuvare's back office; and next-level agency management (e.g., easy on-boarding, ability to quickly figure out key information for agents and their hierarchy). That platform would have to incorporate modern technology and be viable for years to come. Rather than just incremental improvement, it had to be a transformational leap forward.

Choosing the Cornerstone of the Next Operating Model

As Kuvare was defining its new model, SE2 was evolving into Zinnia and soon began developing Zahara, its next-generation system of record, along with Zinnia Live, its new digital portal platform.

Over several months, joint teams from Zinnia and Kuvare worked through various demos and proofs of concept. Kuvare closely tracked how Zahara performed and ultimately chose it as the platform to launch and service future products, beginning with the launch of its next flagship product, Guidepath, a new Fixed Income Annuity. Carlos Sierra, COO at Kuvare, viewed Zahara as the cornerstone of that new operating model, capable of enabling rapid market launches and offering strong service capabilities.

"We were not just choosing a system to launch Guidepath. We were looking to gain technological capabilities that would put us ahead of the industry for all our future products."

Carlos Sierra, COO, Kuvare

Together, Zahara and Zinnia Live, form what Sierra describes as a "one-two punch". Zahara provides the core system of record, while Zinnia Live creates the digital experience for distributors, policyholders, and Kuvare's own teams. Combining the features of both resulted in that leap Kuvare was looking for.

"This is the foundation of our agent experience. With Zahara underpinning it, agents have real-time application status at their fingertips, can manage their book of business, and can resolve issues quickly without additional calls for support. At the same time, our teams have better visibility into how business is flowing and where attention may be needed."

Carlos Sierra, COO, Kuvare

Built for What's Next

The new benefits extend beyond the launch of Guidepath. Zahara provides capabilities such as product configurators that allow for quicker assembly of a new product, a catalog of riders to pick from rather than build from scratch and tools that let data flow seamlessly, that Kuvare is now incorporating into its processes. It is changing how products are designed, developed and supported, and how service will evolve going forward.

Where Things Stand

- Guidepath is live in the market and generating sales on the Zahara platform.
- Applications received with funds and in good order can now be issued the same day.
- Zinnia Live is live and expanding alongside Zahara.
- New APIs now transmit real-time data to Kuvare and some key distributors, including reasons for a not in good order designation and key steps for resolution, speeding up business transactions that used to move much more slowly.

The Recommendation

Asked whether he'd recommend the same move to another carrier, Sierra was clear:

"Choosing a new policy administration system is not an easy choice and rarely a 'no- brainer,' but Zahara comes with capabilities the market is demanding now that legacy platforms cannot provide."

Carlos Sierra,

Sierra is equally candid about the commitment the shift requires. Carriers need strong implementation teams both internally and at Zinnia, and the transition will require significant time and resources. Careful thought is required to determine how legacy products will be handled "in the new world", including deciding whether they are migrated or if they stay in legacy platforms Capturing the full value may require broader changes to data strategy and infrastructure.

But for carriers prepared to make the investment and go through the journey, the benefits compound: do it once, and subsequent product launches become easier. For Kuvare, the decision was not driven by necessity. "Good" was working, but it stopped being "good enough".

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