

Intellect Risk Analyst Bags the Prestigious SMA Innovation in Action Award

Strategy Meets Action presents the SMA Innovation in Action Awards to insurers and solution providers who are rethinking, reimagining and reinventing the business of insurance

JERSEY CITY, NJ and CHENNAI, INDIA–Sept. 21, 2017 – Intellect SEEC, the insurance software division of Intellect Design Arena, has earned the prestigious 2017 SMA Innovation in Action Award for Implementation for its product Intellect Risk Analyst.

The SMA Innovation in Action Awards are presented annually during the SMA Summit to celebrate innovation in the insurance industry. This year, they were held on Sept. 18 at the Mandarin Oriental Hotel in Boston.

[Intellect Risk Analyst](#) is a machine learning and Big Data based risk management platform that has been tailored for commercial insurance. It is the most advanced underwriting risk assessment tool in the industry. It applies multiple highly-advanced disciplines of artificial intelligence, line-of-business-specific underwriting rules and risk predictors to thousands of data sources and deep web searches. The result is a highly intuitive and interactive dashboard that summarizes everything an underwriter, analyst, actuary or agent needs to know about a risk within minutes.

Risk Analyst has won two other esteemed industry awards in 2017 so far. StarStone Insurance was named the 2017 Model Insurer of the Year by the analyst firm Celent for its use of artificial intelligence (AI) through Risk Analyst. The product is also a recent Gold Winner of the Golden Bridge Awards.

“In 2014, we conceived [Risk Analyst](#) as a pioneering product when Big Data and AI were perceived to be just a hype. SMA’s recognition of Risk Analyst is a big endorsement from the industry,” said **Pranav Pasricha, CEO, IntellectSEEC**. “The only way to holistically assess a risk is to automatically assess the entire digital footprint of a business, obtained from both structured and unstructured sources including new age streaming sources like IoT. The industry is just beginning to realize the significant impact this has on underwriting and loss ratio. From our initial implementations, we can confidently say that we can increase underwriting efficiencies by 70 percent and reduce COR by two to four percent.”

About SMA

Strategy Meets Action is a strategic advisory firm offering consulting, advisory services, and research to help insurers bridge today's business strategies, plans, and technology investments to the new world of digital transformation, emerging technologies, and InsurTech. SMA is an independent advisor to insurers and traditional and InsurTech solution providers, helping clients prepare for the unprecedented changes in our industry as it undergoes significant transformation.

About Intellect SEEC

Intellect SEEC, the insurance software division of Intellect Design Arena, provides an extensive portfolio covering distribution, underwriting and claims. Intellect SEEC has been developing innovative insurance solutions to lower operating costs and increase premium volumes and margins for the last two decades. Over the last 25 years, the company has built strategic relationships with major insurance carriers in America, Canada, United Kingdom, India and the Far East. Intellect SEEC builds its innovative, low-cost solutions on a firm belief that while the underlying business and technology of insurance are complex, their application should not be. For more information on Intellect SEEC, please visit www.intellectseec.com . To know more about Intellect Design Arena Limited, please visit www.intellectdesign.com

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