

Intellect SEEC introduces Intellect Risk Analyst - the first-ever virtual assistant for underwriters

Accurate Risk Assessment Powered by Artificial Intelligence

New York / Chennai (India), 28th September, 2015: Intellect SEEC, the insurance software division of Intellect Design Arena, today announced the launch of Intellect Risk Analyst, a revolutionary cloud software for commercial insurers. Available until recently only as enterprise software, this tool is now available via a subscription model directly to underwriters, agents and carriers. With its simple user interface and the wealth of information available for underwriting risk, Intellect Risk Analyst is positioned to be the first-ever virtual assistant for underwriters.

Intellect Risk Analyst is aimed to change the manual approach to underwriting with the latest advancements in technology and improve loss ratios and profitability. It is designed to make underwriting faster and more efficient than it ever was. It offers quick, effective and accurate risk predictions in minutes by just entering a single company name.

Speaking about the product, **Pranav Pasricha, CEO, Intellect SEEC, Intellect Design Arena**, said, “Traditionally underwriters spend 70% of their time in low value tasks such as searching, aggregating and selecting data and only 30% of time in risk selection. Often, big decisions with huge cost implications are required to be made quickly and with limited information. For this reason, we have equipped Risk Analyst with Contextual Artificial Intelligence, Machine Learning, Big Data, Cloud Computing and Natural Language Processing. All of this work in-sync to apply line of business specific underwriting rules and risk predictors to thousands of data sources. The result is a highly intuitive and interactive dashboard that summarizes everything an underwriter needs to know about a risk in minutes.”

According to Deb Smallwood, Founder of Strategy Meets Action, "Traditionally insurance companies have been conservative and relatively immune to change. Big Data requires rethinking traditional approaches and enables insurers to select more profitable business, implement more accurate pricing, manage the risk portfolio holistically, improve fraud detection, and increase investment returns. Risk Analyst applies latest technologies like Big Data and Artificial Intelligence to allow analysis of a large amount of data and creates powerful new capabilities within an insurance organization and sets the stage for true differentiation.”

Intellect Risk Analyst is designed to give underwriters a holistic understanding across multiple dimensions in commercial insurance. It covers past history and facts relevant to a case, as well as various other indicators, which demonstrate the risk associated with a business or a person. It is self-learning and is programmed for deep web searches across structured and unstructured data sources.

Designed by underwriters, data scientists, big data professionals and software technologists, Intellect Risk Analyst can be accessed directly on the cloud by individuals at a low cost subscription. It arms insurers and underwriting professionals with unprecedented insight for quick and effective decision-making.

About Intellect SEEC

Intellect SEEC, the insurance software division of Intellect Design Arena Limited (A Polaris Group Company), is one of the world's leading providers of insurance software with 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. Contact us to learn how Intellect SEEC can make a difference for your profitable growth strategy: www.intellectSEEC.com

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