

## Intellect SEEC Wins Seven Clients in Seven Months for its New Platform

*Intellect SEEC's one-of-a-kind insurance software platform supports both Life and P&C carriers*

**PISCATAWAY, New Jersey and CHENNAI, India: January 3, 2018** – [Intellect SEEC](#), the insurance software division of Intellect Design Arena, won seven new clients in the first seven months of its fiscal year for its new cloud-native platform. The platform, which supports both life and property and casualty carriers, has 10 different applications across distribution and underwriting. Five of these new client wins were in the United States and the others were in Canada and Europe.

Intellect SEEC's out-of-the-box platform brings unprecedented agility to an insurer's operations. The company is a pioneer in integrating capabilities of big data and AI in insurance. The most recent proof of this is the significant improvement in underwriting performance experienced by StarStone Insurance, one of the early clients of the company. After StarStone partnered with Intellect SEEC, their underwriting time was slashed by 70% and the cost of premium data sources was reduced by 40%.

Intellect SEEC has been an early-adopter of cloud-native software and embraces it to deliver highly configurable, agile and scalable solutions. In fact, an Amazon Web Services (AWS) case study recently designated Intellect SEEC's ability to reduce IT costs by 60% and IT management time by 85% as a benchmark for the insurance industry. The case study also highlighted the company's ability to speed up an insurer's time-to-market by 10-fold while allowing it to scale on demand.

On the back of such performance, Intellect SEEC won four prestigious industry awards this year, including Celent Model Insurer of The Year 2017 (won by StarStone), SMA Innovation in Action, the Golden Bridge Awards and the Best in Business Awards. Additionally, Intellect SEEC's CEO Pranav Pasricha was invited to speak about the use of AI and machine learning in insurance at seven industry events.

"We have been pioneering cloud, big data and AI solutions in insurance since 2014. The industry has struggled to improve loss ratio or expense ratio because traditional core systems projects do not add business value despite their high cost and the long period of time required to implement them," said Pasricha. "On the other hand, cloud-native solutions driven by AI and big data can go live in months and significantly improve underwriting and pricing, automate distribution and improve loss ratios by three to five percent. We are proud to have delivered such efficiency to our clients and can see our initial vision of transforming the industry turning into a reality."

### **About Intellect Design Arena Limited:**

Intellect Design Arena Ltd, a specialist in applying true digital technologies, is the world's first full spectrum banking and insurance technology products company, working across global consumer banking (iGCB), central banking, global transaction banking (iGTB), risk, treasury and markets (iRTM), and insurance (Intellect SEEC). With over 25 years of deep domain expertise, Intellect is the brand progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered design thinking for cutting edge products and solutions for banking and insurance, with design serving as the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design center for financial technology, reflects Intellect's commitment to continuous and impactful innovation that addresses the growing need for digital transformation. Intellect generates annual revenues of more than USD 136 million, serving more than 200 customers through offices in 40-plus countries and a diverse workforce of more than 4,000 solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, visit [www.intellectdesign.com](http://www.intellectdesign.com)

**About Intellect SEEC:**

Intellect SEEC 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 components of insurance are complex, their application should not be. For more details, visit [www.intellectseec.com](http://www.intellectseec.com)

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