

## Intellect Risk Analyst, a virtual assistant for underwriters achieves VerAfied Status

*Veracode certifies Intellect SEEC's commitment in developing secure business applications*

**New York and Chennai, September 19<sup>th</sup> 2016** -- Intellect SEEC, the insurance software division of Intellect Design Arena earns the [VerAfied](#) status for its product Intellect Risk Analyst. The newly achieved status demonstrates that Intellect is committed to developing secure software products and digital platforms for their customers, shortening the company's sales cycle and giving them a competitive advantage over companies offering similar solutions.

The VerAfied status offered by Veracode demonstrates that Intellect SEEC is actively identifying and remediating vulnerabilities to provide its customers with one of the highest levels of software assurance and security verification. In addition to proving Intellect SEEC's capability, it is a clear indicator to the customer base that the company's security has met or exceeded industry standards for security, reliability and compliance.

Intellect Risk Analyst is the most advanced underwriting risk assessment tool in the industry. It applies highly advanced artificial intelligence, machine learning and 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 an agent needs to know about a risk within minutes. Apart from providing an effective and efficient underwriting experience, Intellect wanted to ensure that its clients can rest assured that business critical data related to customer identity, sensitive bank and credit card information are fully protected and securely handled. In this direction, they pursued the VerAfied status, confident of its independent status.

Commenting on the certification, **Pranav Pasricha, CEO, Intellect SEEC, Intellect Design Arena**, said, "Insurers are preparing to better-serve customers and in that direction, they are majorly restructuring their technology infrastructure. Much like in other industries, insurance carriers too prefer IT-light and cloud-based solutions which has increased the likelihood of encountering complex security risks. Intellect follows secure development practices. In addition to the robust product experience, we want to extend the most secure environment in which sensitive and confidential information is exchanged. Achieving VerAfied status, an independent and third-party verification is a testimony to our commitment to providing a secure business environment."

"We are finding that CIOs and CSOs are asking their purchasing teams to take security into consideration when procuring new applications. For this reason, it is important that software vendors find a way to demonstrate that their software is built using secure development practices," said **Chris Wysopal, CTO and CISO, Veracode**. "The VerAfied mark tells the world that Intellect SEEC is assessing for application vulnerabilities and complying with industry standards, but more importantly, it lets their customers know Intellect SEEC is a vendor they can trust to keep their data secure."

## **About Veracode**

[Veracode](#) is a leader in securing web, mobile and third-party applications for the world's largest global enterprises. By enabling organizations to rapidly identify and remediate application-layer threats before cyber attackers can exploit them, Veracode helps enterprises speed their innovations to market – without compromising security.

Veracode's powerful cloud-based platform, deep security expertise and systematic, policy-based approach provide enterprises with a simpler and more scalable way to reduce application-layer risk across their global software infrastructures.

Veracode serves hundreds of customers across a wide range of industries, including nearly one-third of the Fortune 100, three of the top four U.S. commercial banks and more than 20 of Forbes' 100 Most Valuable Brands. Learn more at [www.veracode.com](http://www.veracode.com), on the Veracode [blog](#) and on [Twitter](#).

## **About Intellect Design Arena Ltd:**

Intellect Design Arena Ltd, a specialist in applying true Digital Technologies, is the world's first full spectrum Banking and Insurance technology products company, 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 & solutions for Banking and Insurance, with design being the company's key differentiator in enabling digital transformation. FT8012, the world's first design centre for Financial Technology, reflects Intellect's commitment to continuous and impactful innovation addressing the growing need for digital transformation. Intellect generates annual revenues of more than USD 124 million, serving more than 200 customers through offices in 40+ 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, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

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

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