

Intellect SEEC and Safety Compass aims at enhancing workplace safety

Machine learning and augmented reality come together for risk assessment that effectively manages workplace safety

Chennai, New York and Sydney, February 17, 2017: Intellect SEEC, the insurance software division of Intellect Design Arena Ltd, a digital financial technology product provider, today announced partnership with The Safety Compass, innovators of real-time safety management software that uses augmented reality to reduce work-related incidents, injuries and death.

Traditionally, workplace safety is managed through complex paper-based risk registers, site manifests and audits. This information generates lagging indicators that are reactive by nature. These methods do not allow for dynamic site changes implemented. This results in an increase in the number of people sustaining injuries and worse consequences, which are often avoidable. The reactive approach has also resulted in poor end-insured safety, high expenses in safety surveys leading to higher loss ratios and higher expenses.

Workplace safety statistics have plateaued. They highlight the opportunity to improve risk management practices and maximize fiduciary responsibility of organizations.

“Independent industry studies prove that a ‘worker-centric’ safety methodology that adapts live to changes in workplace conditions and empowers workers to contribute to mitigation strategies reduces risk dramatically, improves situational awareness and engagement. Engaged workers are five to seven times less likely to sustain an injury at work”, said **The Safety Compass’s Founder and CEO Adam Poole**.

This partnership enables The Safety Compass smartphone application to be easily distributed along with Intellect SEEC’s machine learning product Risk Analyst to determine safety hazards and risks at the workplace for commercial companies.

Using The Safety Compass App, workers can enter new hazards by simply taking a photo and entering critical safety information directly into their device. This then appears as part of the Company Profile in [Risk Analyst™](#). The Safety Compass ensures all workers in the organization are alerted of the hazard as soon as they come physically close and new hazards are communicated to all as and when they are identified in real time.

This approach combines the thousands of financial, environmental, occupational, and social data points of [Risk Analyst™](#) with in-depth safety data. This forms a data set for Commercial insurance carriers to better manage eligibility, underwriting and rating.

Commenting on the partnership with Safety Compass, **Pranav Pasricha, CEO of Intellect SEEC, Intellect Design Arena, said;** *“This is a major step forward to commercialize IoT for insurance that will improve risk assessment and safety which is simply not possible with existing technology. It enables IoT data in our Risk Analyst platform that has deployed Big Data and Artificial Intelligence capabilities for commercial underwriting. This will help carriers offer better work place safety advisement and monitoring to their customers while improving loss ratio performance across multiple lines of business. Looking forward, the combination of IoT data into our Machine Learning capability will help deliver more sophisticated risk prediction models and underwriting risk assessment tools than the industry has ever seen before.”*

Adam Poole, Founder and CEO of The Safety Compass, said; *A safety incident or injury affects the worker, their loved ones, the employer and the insurance provider. In the U.S. almost 5,000 people are killed annually and at least 3 million need medical treatment. Other than the pain and suffering, the cost to the economy is estimated to be in the hundreds of billions per annum. We were seeing rates of accidents growing over a number of years regardless of a company's existing safety management practices. Industry has needed a fresh approach: an approach where the worker is at the center of managing safety.*

About The Safety Compass

Creating a World where Everyone comes home from work.

The Safety Compass is a pioneer in workplace safety technology. The Safety Compass is the first in the world to provide point and click technology that communicates real-time safety information through augmented reality. Using existing hardware, the technology can be quickly deployed within the smallest business to multi-national operations.

The Safety Compass was awarded the coveted 2016 Patrons Award in the Australian Design Awards. The judges noted that "The Safety Compass has the potential to shape the future economic, social, cultural and environmental aspects of our planet." www.thesafetycompass.com.au

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking and Insurance industry, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC). Intellect has created digital products & solutions for Banking and Insurance. FinTech 8012, a design centre for financial technology, reflects Intellect's commitment to continuous and impactful innovation, addressing the growing need for digital transformation. With over 200 implementations, the company's performance is driven by over 4,000 Intellect solution architects, functional and technology experts, with a presence in global financial hubs around the world and supported by design centres in multiple geographies. Please visit <http://www.intellectdesign.com>.

For more info on IntellectSEEC and Risk Analyst visit: www.intellectseec.com www.intellectriskanalyst.com

Disclaimer:

'Intellect Design Arena Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an rights issue of its equity shares and has filed a Draft Letter of Offer (DLOF) with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Lead Manager at www.sparkcapital.in Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled 'Risk Factors' of the LOF, when available. Potential investors should not rely on the DLOF for any investment decision.'

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