

Intellect Risk Analyst bags the Prestigious American Business Award[®]

The risk assessment platform was declared the Silver Stevie winner in the New Product or Service of the Year - Software - Big Data Solution category.

Piscataway, NJ and Chennai (India) – June 5, 2018 – Intellect SEEC, the insurance software division of Intellect Design Arena was presented with the esteemed Silver Stevie[®] Award. It bagged the silver award in the New Product or Service of the Year - Software - Big Data Solution category in the 16th Annual American Business Awards[®].

[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 highly advanced multiple disciplines of artificial intelligence 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.

“In 2014, we donned the pioneer’s hard hat to figure out how big data and machine learning technologies could be implemented to transform risk assessment, and the result was [Risk Analyst](#). Winning the Silver Stevie[®] Award is a great source of encouragement,” said **Pranav Pasricha, CEO, Intellect SEEC**. “The only way to holistically assess a risk is to automatically assess the entire digital footprint of a business, sourced not just from structured but also unstructured sources including new age streaming sources like IoT. The industry is just about beginning to realize the significant implication on underwriting and loss ratio impact of this. From our initial implementations, we can confidently say we can increase underwriting efficiencies by 70 percentages and reduce combined operating ratio (COR) by two to four percentage.”

About Stevie award

Stevie Awards are conferred in seven programs: the Asia-Pacific Stevie Awards, the German Stevie Awards, The American Business Awards[®], The International Business Awards[®], the Stevie Awards for Women in Business, the Stevie Awards for Great Employers, and the Stevie Awards for Sales & Customer Service. Stevie Awards competitions receive more than 10,000 entries each year from organizations in more than 60 nations. Honoring organizations of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about the Stevie Awards at <http://www.StevieAwards.com>.

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, visit www.intellectseec.com . To know more about Intellect Design Arena Limited, visit www.intellectdesign.com

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