INSURTECH100

Profiles of the **INSURTECH100**, the world's most innovative InsurTech companies that every leader in the insurance industry needs to know about in 2021

INSURTECH100

FINTECH GLOBAL

INSURTECH100

The **INSURTECH100** is an annual list of 100 of the world's most innovative InsurTech companies selected by a panel of industry experts and analysts. These are the companies every leader in the insurance industry needs to know about as they consider and develop their digital transformation strategies and new customer propositions.

There's plenty of interest and hype about InsurTech in the marketplace, but much of it is superficial, incoherent or self-serving and fails the needs of decision-makers in incumbent financial institutions who require independent, facts, figures and analysis.
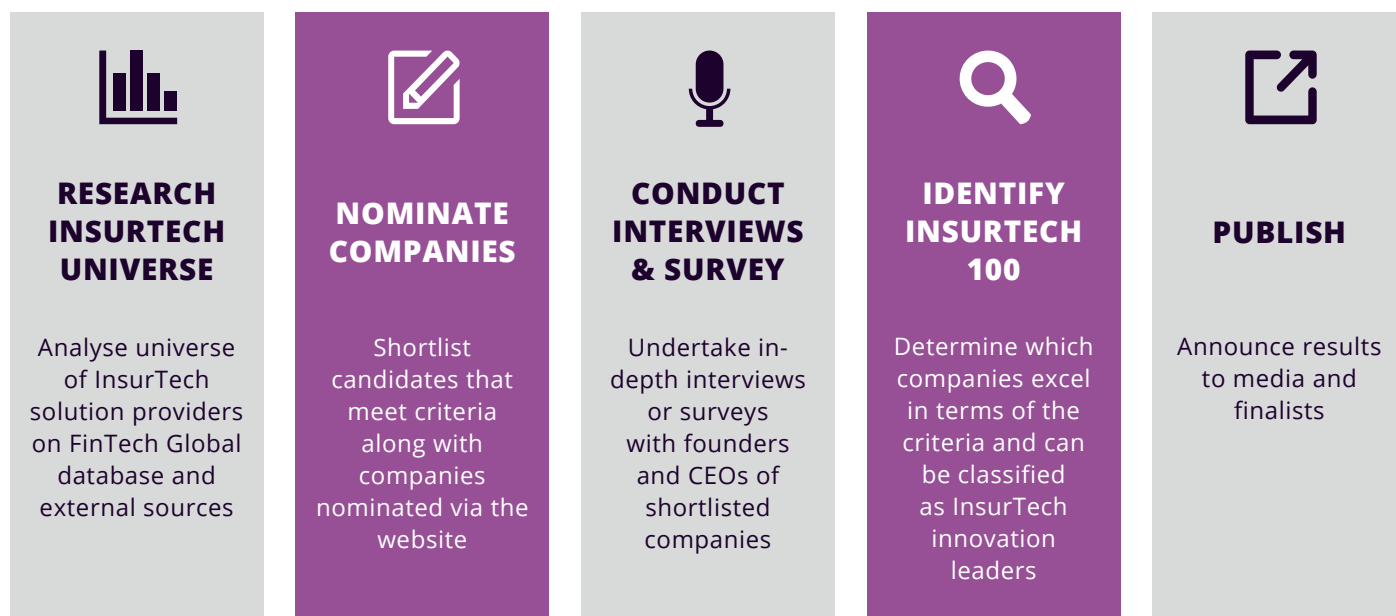
The **INSURTECH100** list will help senior management and insurance professionals evaluate which digital insurance models have market potential and are most likely to succeed and have a lasting impact on the industry.

CRITERIA

The criteria assessed by the Advisory Board and FinTech Global team include the following:

- Industry significance of the problem being solved
- Growth, in terms of capital raised, revenue and customer traction
- Innovation of technology solution
- Potential cost savings, efficiency improvement, impact on the value chain and/or revenue enhancements generated for clients
- How important is it for insurance executives to know about this company?

PROCESS

RESEARCH INSURTECH UNIVERSE

Analyse universe of InsurTech solution providers on FinTech Global database and external sources

NOMINATE COMPANIES

Shortlist candidates that meet criteria along with companies nominated via the website

CONDUCT INTERVIEWS & SURVEY

Undertake in-depth interviews or surveys with founders and CEOs of shortlisted companies

IDENTIFY INSURTECH 100

Determine which companies excel in terms of the criteria and can be classified as InsurTech innovation leaders

PUBLISH

Announce results to media and finalists

INSURTECH

NeuralMetrics™

Founded 2017

New York, United States

Employees 51-100

www.neuralmetrics.ai

info@neuralmetrics.ai

Regions of operation:
United States

PRODUCT NAMES:
SmartRatio™, MarketEdge

KEY EMPLOYEES:

Prakash Vasant
Co-Founder & CEO

Mark Gardella
Insurance Lead &
Senior Advisor

Sathish Manimuthu
CTO

Marcus Daley
Co-Founder Technology

Value Chain: **Submission straight through processing, underwriting (risk selection and pricing), portfolio management, premium audit, book roll evaluation, and lead generation**
Subsectors: **Commercial Insurance, Business Insights, Data/Analytics, Customer Experience**

OFFERING

NeuralMetrics leverages publicly sourced data and proprietary AI and machine learning models to deliver precise, actionable business insights in real-time to carrier, broker, and MGA clients.

The resulting business insights empower clients by addressing several use cases, such as straight-through processing, underwriting refinement (risk selection and pricing), enhanced portfolio management, premium audit automation, and book roll analysis.   Further, customers can fuel their growth strategies by pre-qualifying leads across lines of business, industries, and geographic regions.

Production grade accuracy, prediction transparency, and collaborative partnerships are central tenets of NeuralMetrics and a core differentiators in the marketplace.

PROBLEM BEING SOLVED

NeuralMetrics solves two big challenges:

1. Working with limited online data, and delivering actionable business insights in real-time for businesses.
2. Providing access to insights that meet the diverse needs of insurers.

NeuralMetrics addresses the first challenge by sourcing distinct public data to drive its proprietary AI and machine learning models and deliver real-time underwriting insights to:

1. Accurately classify businesses into the appropriate industry and insurance codes
2. Provide the business-specific insights needed to support precise underwriting and portfolio management
3. Identify and prioritize entire markets for new business opportunities.

NeuralMetrics tackles the second challenge by offering three ways to access valuable business insights, including batch processing, portal, and/or a modern API.

TECHNOLOGY

NeuralMetrics products leverage a mix of data analytics, AI, natural language processing and image recognition. When focusing on small and micro-businesses, the problem is generating accurate insights and risk assessments from sparse data as opposed to big data.

The process requires significant technical expertise and creativity to extrapolate relationships from sparse, unstructured data.

Deriving this intelligence is accomplished by language transformers and analyzers, machine learning, computational graphs, and other state-of-the-art technology that generate relationships from sparse data. Relationships are further enhanced by attaching publicly available structured data and industry classifications, with the results tailored to meet the needs of insurance organizations.

PRODUCT DESCRIPTION

NeuralMetrics offers two products to help insurers evaluate their small and micro-company accounts.
- **SmartRatio** starts by developing highly accurate industry and insurance classifications for small and micro businesses in real-time.   Based on this clear understanding of the business classification, NeuralMetrics automatically answers critical questions needed to drive straight-through processing, support account-level underwriting, portfolio management, and energize new business production.
- **MarketEdge** enables carriers and brokers to survey the entire market using filters to identify target accounts in any industry and geography. Users can drill down to see specific account-level insights and risk characteristics to pre-qualify leads across multiple dimensions at low cost for carriers, agents, and MGAs.

TRACTION/GROWTH

- NeuralMetrics is in production today with multiple tier one carriers, and growing.
- Release of SmartRatio 3.0, featuring an intuitive underwriter portal, utilization dashboard, and enhanced analytics.
- Production classification models that address 90% of all NAICS codes.
- Launch of MarketEdge, NeuralMetrics' powerful workers compensation lead generation engine.

FINTECH GLOBAL

More Power. More Precision. More Profit.

...with best-in-class products.

We spent 4 years and tested 1.25 million submissions so you can get results in10 seconds or less. Access valuable insights, including rapid batch processing, intuitive portal, and modern APIs.

SmartRatio™

Find answers to the right UW questions on the web within seconds.

Risk Insights

Problem: Agents and underwriters waste time searching for answers to key risk evalua-tion questions.

Solution: Use our standard library for hundreds of insights plus custom questions for straight-through processing on new and renewal business.

Classification

Problem: Classifying micro and small businesses is critical in the insurance lifecycle. This can be a tricky and frequently inaccurate process.

Solution: Use our AI-driven system for accurate classification - NAICS, SIC, and LOB codes (WC, ISO GL, and more).

Results

» 90% or higher accuracy on all questions in production

» 93% hit rate for accounts with online presence

Results

» 90% coverage of NAICS codes in classification models

» 80% or higher accuracy on all industry classifications in production

MarketEdge

Accurately pre-qualify new business leads.

Problem: High-quality accounts are hard to identify and vet for agents and underwriters.

Solution: Use AI across an entire portfolio to identify best-in-class businesses, ensure appetite fit, assess tenure, and estimate pricing.

Results

» Live in 25 U.S. states

» 98% match rate

NeuralMetrics™

Need Help?
We're Always Up.

The insurance, technology, and financial experts at Neuralmetrics are globally distributed. We're diverse in every way except one: Eeach one of us is passionate about using AI to revolutionize commercial underwriting.

Our engineers and developers harness the power of AI to transform the underwriting process from slow and imprecise to fast and accurate. We partner with clients to solve their challenges and free up underwriters to tackle risk profiling and evaluation.

Meet our experts & scientists driving underwriting transformation

New York
Marcus Daley
Technical Co-Founder

Ukraine
Denis Pakizh
Advanced Research

Colorado
Prakash Vasant, *CEO*
"We created NeuralMetrics to dramatically improve the customer experience by reducing the time it takes to get a quote while simultaneously improving the classification and quality evaluation for carriers. "

Ukraine
Slava Korolyov
Smart Ratio Architect

India
Sathish kumar Manimuthu
CTO
"I'm most impressed by our business partners' fearless creativity. They've expertly guided product development to maturity. Our products are solving today's thorniest risk-evaluation problems."

India
Arun Kumar S.
Risk Analysis Manager

Connecticut
Mark Gardella
Insurance Lead & Senior Advisor
"We're crossed the tipping point with AI-driven underwriting. Underwriters can focus on creating more customer value, and the profit for carriers is limitless."

United Arab Emirates
Neha Yadav
Product Manager

India
Prabhakar Gupta
Lead Developer

India
Nirupama
User Experience Manager

United Arab Emirates
Sanjayeeta Prasad
Lead Data Scientist

Colorado
Kishan Vasant
Client Relations

India
Aqip Javid Hassan Ali
Engineer
IT Infrastructure & Security

India
Mayank Jain
Lead QA, Data Collection

India
VishnuPriya Nandakumar
Senior Market Research Analyst

India
Tarun Sharma
Data Products Director

NeuralMetrics™

Take The Leap
To AI-Powered Underwriting

Gain productivity and profit
with NeuralMetrics underwriting solutions

In production with multiple tier one carriers

80% risk profile accuracy with just a business name and address

Risk assessment results in 10 seconds or less for bindable quoting

Production grade precision, prediction transparency, and collaboration
with client partners are central tenets at NeuralMetrics.

NeuralMetrics™

www.neuralmetrics.ai

For more information contact info@fintech.global