NEWS

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NeuralMetrics Receives PropertyCasualty360 Insurance Luminary Award

October 2, 2024 — NeuralMetrics, a leading provider of Generative AI technology and data for commercial insurance risk assessment, has been named to PropertyCasualty360's Insurance Luminaries Class of 2024 in the Technology Innovation category.

NeuralMetrics was recognized for developing persona-based autonomous AI assistants, which are helping to modernize commercial underwriting and premium audit processes. These AI assistants specialize in distinct roles for risk appetite determination, exposure analysis, and premium audit management. NeuralMetrics autonomous AI assistants can learn, self-correct, and share information to streamline data-driven risk assessment and premium audit workflows. The company combines its risk intelligence and classification data products with the latest advances in large language models, machine learning, and robotic process automation (RPA) to inform the performance and output of its role-based AI assistants.

PropertyCasualty360 Insurance Luminaries are selected for noteworthy innovation in the insurance industry. The program spotlights top professionals, organizations, practices, and products within the sector that contribute to modernizing and humanizing the business. A panel of industry experts selected the 2024 honorees based on how well they achieved goals within the nomination category, how impactful their work has been, how dedicated nominees have been to furthering modernization and humanization in the P&C insurance business, and how committed nominees have been to high ethical standards and service excellence.

"Insurance organizations continually seek to grow their book of business, but this can strain underwriters who already have large workloads," said Prakash Vasant, CEO of NeuralMetrics. "But since the science and art of risk assessment requires specialized skillsets, it is difficult to find and add talent to underwriting teams. NeuralMetrics autonomous AI assistants can help bridge the gap. They can act as digital co-workers and contribute to or complete a range of processes for precise risk appetite determination and detailed exposure analysis in support of the functions of commercial underwriting teams.

"My colleagues and I are thrilled to recognize pace-setting insurance organizations, programs, practices, teams, and individuals as part of the annual PropertyCasualty350 Insurance Luminaries recognition program," said Elana Ashanti Jefferson, editor in chief of PropertyCasulaty360.

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About NeuralMetrics

NeuralMetrics (www.neuralmetrics.ai) provides advanced, generative AI solutions to streamline commercial underwriting and premium audit processes. The company's cognitive AI assistants are personalized for specific roles and offer in-depth risk assessment based on insurer and MGA appetite, fundamentally transforming the way risk analysis and selection tasks are performed. These self-learning AI assistants seamlessly integrate into existing operations and have access to the most up-to-date NeuralMetrics risk intelligence on insurable businesses, including tenant data for commercial buildings. One NeuralMetrics AI assistant optimizes premium audits by reviewing policy submissions, identifying incomplete details, and ensuring compliance with historical data and state regulations. Underwriters can use advanced AI-powered technology and insights from NeuralMetrics to make precise, data-driven eligibility and policy pricing decisions across various commercial lines such as LRO, BOP, and GL. NeuralMetrics products leverage intelligent technologies to improve underwriting outcomes and enhance the policyholder experience by providing fast, accurate quotes.

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