



**INDIA INSURTECH**  
ASSOCIATION

# Pitchbook 2021

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# Index

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## Companies covered

- Artivatic Data Labs Pvt. Ltd
- Assurekit
- Aureus Analytics Pvt Ltd
- C2L BIZ Solutions Pvt. Ltd.
- CamCom Technology Private Limited
- ClearQuote Technologies India Pvt Ltd
- CoverSelf
- Exegesis Infotech India Pvt Ltd
- Floatbot, Inc
- Gypsee
- iAND INSURANCE BROKER PRIVATE LIMITED (AND APP)
- Instic Technologies Pvt Ltd
- Insurance Samadhan
- J.B.Boda Insurance & Reinsurance Brokers Pvt. Ltd.
- Kruzr Technology Solutions Inc.
- Manomay Consultancy Services (India) Pvt Ltd
- MetaMorphoSys Technologies Pvt. Ltd.
- Nvest Solution Private Limited
- Onsurety Technologies Pvt. Ltd.
- Plum
- Prajna Insuretech Pvt Ltd
- ProtectMeWell.com
- QuicSolv Technologies Pvt. Ltd.
- RIA Insurance
- RMS ARC Insurance Brokers Private Limited
- Symbo Insurance
- TropoGo Ltd (UK)
- Zopper

# Message from IIA

## The insurance landscape in India

The Indian insurance industry was opened to private players only in 2000, with the current foreign direct investment (FDI) cap set at 74 percent. With 24 life and 34 non-life insurance companies, it is an exciting time for the Indian insurance industry undergoing a paradigm shift driven by technology.

India has witnessed rapid growth in internet penetration in recent years, leading to changing customer expectations. Customers are looking for personalized, digital-first experiences across insurance products, pricing, claims, and services. Since Covid has become the catalyst for digital adoption in the insurance industry, the Indian insurance regulatory body IRDA has been actively pushing the digital agenda by launching programs, such as Digi locker for policy issuing and more. Today, the Indian insurance industry is growing at a whopping 15–20 percent, and the ratio of life to non-life business premium is 75:25.

## The evolution of insurtech and its impact

India has approximately 110 insurtechs, and several of them have gone global. Funding for Indian insurtechs grew by an astronomical 26 times from 2016 to 2020. While the pandemic had its impact, signs of recovery were visible in the second half of last year, with funding touching USD 149 million in Q3 2020 against the USD 92 million in Q1 2020.

Insurtech is helping insurers reimagine insurance with the help of automation, AI, machine learning, data analytics, distributed ledger technology, and more while lowering the cost of operations. Insurers now have the opportunity to play a critical role by co-creating and adapting their offerings for the new digital paradigm. They must collaborate with digital platforms and insurtechs to enable more tailored management and significantly increase insurance penetration in India.

## IIA's purpose

Indian InsurTech Association's (IIA) mission is to make India a global leader in insurtech by nurturing the diversified insurance community and fostering collaboration across Indian and international insurance stakeholders and insurtech startups in India. IIA envisions new digital business models, helping create synergies across startups and other insurance industry participants. The association's goal is to accelerate the proliferation of technology across the insurance value chain in India. We aim to bring together insurtech startups, re/insurance companies, policymakers, service providers, practitioners, entrepreneurs, technologists, innovators, and industry stakeholders from India to amplify the voice of the insurtech ecosystem and engage policymakers.

This PitchBook is our attempt to provide firsthand information about IIA members to the global insurtech community.

# Team IIA



**Prerak Sethi**  
Founder, RIA Insurance  
Co-Founder, IIA



**Subhajit Mandal**  
Co-Founder, Cyber Sierra  
Co-Founder, IIA



**Shwetank Verma**  
Co-Founder, Leo Capital  
Co-Founder, IIA



**Amit Tiwari**  
COO & Co-Founder,  
Xceedance  
Ex-Co Member, IIA



**Sumit Ramani**  
Co-Founder  
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**Kartik Patel**  
Head - Insurance  
Analytics & Products,  
TransUnion CIBIL  
Ex-Co Member, IIA



**Nilanjan Roy**  
Head-Group Business,  
Manipal Cigna  
Ex-Co Member, IIA



**Shobha Arora**  
Lead Community  
Manager, IIA



# Sponsors and Members

## Principal Sponsor



## Silver Sponsor



## IIA Members





Artivatic is a full stack InsureTech and HealthTech start-up founded by Layak and Puneet in 2017. Artivatic is in the business of developing AI driven risk & decision-making platforms. These solutions automate human decisions in insurance & healthcare to make the legacy systems/processes in the entire lifecycle of operations smoother and more efficient. The platform uses deep machine learning and proprietary algorithms to offer insurance & healthcare solutions like smart risk Underwriting, Claims, Distribution, Product management. Artivatic is constantly building low-cost, modular API infrastructure so that insurance businesses /hospitals can go live in a matter of days.

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Israel
- Insurtech NY
- Africa Insurtech Rising
- Malaysia, Philippines, Indonesia, Sri Lanka, Vietnam

### **Key Business Objectives**

- Identify and Onboard New Clients



[www.assurekit.com](http://www.assurekit.com)

Building the Plaid for Insurance to help distributors and their customers connect and sell insurance to their captive audience. <https://assurekit.com/>, Mumbai & Chennai India

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Identify partners (tech and insurers alike) to complete our connected Ecosystem
- Get access to Insurtech investors, Get into strategic alliances

# AUREUS ANALYTICS

www.aureusanalytics.com)

Aureus is the Customer Intelligence & Experience company that enables Insurers to deliver superior customer experience leading to greater customer retention, loyalty and lifetime value. Offices: USA, Singapore, India.

Customer Experience analytics powered by artificial intelligence and machine learning. We work with data from carriers, agents, brokers, and MGAs that allows them to know their clients on a deeper level, predict what is likely to happen next and help them act on those predictions at the right point in time.

Our platform has currently over 15+ active insurance customers that are in the full commercial stage of business. Most of them working on multiple use cases and associated with Aureus for over 5 years. SBI Life (BNP Paribas), Bajaj Allianz Life, Pramerica Life, TATA AIA Life, Bharti AXA Life, Aditya Birla Sun Life, Grange Insurance, Quantum, Paradiso, and more.

Focus Offerings include Sentiment Analytics, Customer One View, Predictive Analytics – Retention, Claims & Fraud, Cross-sell and Advisor Analytics

Aureus insurance specific proprietary algorithms and patent technologies provide carriers :

- Ability to generate a policy and customer level insurance specific SentiMeter® score. A metric to score the experience and identify key influencers that drive the experience and captures the agent/policyholder sentiment at all points in time
- Basis sentiment knowledge, build predictive models – Improve retention ratio, customer engagement, and overall customer experience
- Advantage of being insurance-focused build with the state-of-the-art AI-driven analytics platform helps carriers deploy meta-learning models and cater to the rapidly growing market size with higher profitability
- Flexible to use as a standalone or can be easily integrated with leading industry platforms.
- Platform has the capability to ingest external data with internal data systems to deliver data-driven customer insights
- Aureus Insights Module helps a carrier/agency understand where they stand compared to the industry competition and act on the information using several parameters that focus on their improvement areas

## Representative

Prerana Suvarna

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## International association of interest

- Insurtech NY

## Key Business Objectives

- Identify new clients
- Sales & advisory support
- Extend Aureus presence globally
- Showcase Aureus analytics capabilities across different insurance use cases
- Start with a POC contract and scale from thereon to a full commercial engagement
- Build strong inroads into enterprise insurance ecosystem





CamCom is an award-winning, industry-agnostic AI-powered platform for visual inspections built on a Computer Vision stack. We are pioneers in leveraging CV and associated technologies in the visual inspection process. We deploy our solution through bespoke Rigs, mobile devices or UAVs depending on the customer requirements for precision and speed. We work closely with our customers to enable retrofit solutions that do not require too many changes to the existing workflow.

Head Office: 136, 3rd Cross, 3rd Main, Dollars Colony, JP Nagar Phase 4, Bangalore, India 560078  
Dubai Office: A 5, DTEC, Dubai Silicon Oasis, Dubai – UAE

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY
- Africa Insurtech Rising
- Israel

### **Key Business Objectives**

- Identify new customers for our AI-enabled claims/inspections solution as well as help us in raising funds to expand to those markets



CoverSelf is a domain-specific platform, which is built from the ground up for healthcare Payment Integrity which enables generational architectural shift, and it adapts to the dynamic nature of the PI industry while empowering you as it evolves. CoverSelf comes with a claim editing platform with pre-configured industry rules, FWA analytics, AI/ML models, BI tool, Case manager & encoder with a comprehensive approach to address this multibillion-dollar problem. PI teams can author new/custom rules or scenarios without technical dependencies. CoverSelf is built by Ex-Cotiviti and strong technology professionals with decades of experience.

CoverSelf is flexible to complement your existing payment integrity efforts & roadmap or as a complete standalone solution in tune with your roadmap. This platform will empower your team to gradually move the PI work in-house with greater control and transparency.

Address: Bangalore, India. Setting up the office in the US

Key locations: San-Francisco and Bangalore

### **Representative**

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### **International association of interest**

- Australia
- Global
- Insurtech NY
- Middle east

### **Key Business Objectives**

- Identify new clients (Health insurance payers/TPAs), hire new team members in Sales, raise funds from health focus ventures (ex: Blue ventures, Echo Health Ventures etc)



<https://clearquote.io>

ClearQuote app can assess damages on vehicles based on smartphone images/videos. Used by motor insurers to automate vehicle inspections prior to underwriting and for claims. Helps insurers save time and claims processing cost and enable offering a better customer purchasing/claims experience.

Development team based in India (Bangalore, Remote), ClearQuote entities registered in India, USA and Hong Kong  
Customers in India, Middle East, Europe. Distributor arrangement in Australia & New Zealand  
Current customers include - Maruti Suzuki (largest OEM in India)

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY

### **Key Business Objectives**

- Identify new customers



<https://c2lbiz.com/>

C2L BIZ, is an Insurance Industry-focused leading SaaS Cloud- Insurtech provider having range of innovative and state of the art Insurtech offerings. C2L BIZ's SymbioSys SaaS Suite of offerings complements insurers existing investments in core systems and aids their digital journey to the rapidly emerging ecosystem. C2L BIZ has successfully transformed digitally over 40 insurance carriers across its 100+ engagements,. While its insurance customers includes 9 of the Global Top 30 Insurers, said successful engagements span across 12 countries within Asia, Middle East and Latin America.

C2L BIZ offers a host of cloud based services under its SymbioSys SaaS offerings which ride on its proven SymbioSys Suite of digital solutions. SymbioSys Suite is well known in the Asian Insurance Ecosystems through its flagship SymbioSys Sales Tool & SymbioSys Distribution Management.

SymbioSys Sales Tool currently has 24 successful implementations in the cutting-edge mobile sales platform. It has been "the most sustainable Omnichannel Sales Tool for Insurance carriers to provide to its sales advisers/ agents/ brokers ", thus becoming an undisputed leader in Asia.

Another key solution, SymbioSys Distribution Management for distribution performance & compensation management – which was also awarded XCelent Technology and has become a preferred choice for leading Policy Admin Systems (PAS) and Digital Insurance cloud ecosystems .e.g. DXC Assure, Azure, and AWS Marketplace.

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Identify new clients



<https://www.exegesisinfotech.com>

Exegesis Infotech is a provider of SAAS based digital Insurtech solutions for top international and domestic Insurance distributors in India. Our flagship Enterprise SAAS Insurtech offerings include: 1) EMPLOYEE ENSURER (India's no.1 B2B platform for Corporate Employee and Flexi Benefits) - Enterprise portal for large clients, and Lite edition for SME clients 2) EBIMA (SAAS gateway for B2B2C/POS/B2C enabling STP in insurance by connecting Insurance carriers and Distributors for Online Retail), and 3) MOTOR ENSURER (online B2B motor insurance platform for OEM/Motor dealers) Together, our platforms cover the entire spectrum of Insurance solutions across Corporate Group Medclaim/ Personal Accident/ Term Life, as well as Retail insurance across Health/ Motor/ Travel/ Personal Accident/ Term Life products. Exegesis has been the pioneer of digital Insurtech solutions in India since 2006 with multiple SAAS contracts already signed up with leading customers. Our platforms handle the most complex underwriting rules and are fully configurable, extensible, and are backed by a secure architecture ensuring compliance with stringent security standards including Triple DES and OWASP Top 10. We are based out of Navi Mumbai in the state of Maharashtra, India.

## **Representative**

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## **International association of interest**

- UK
- Singapore
- Global
- Insurtech NY
- Africa Insurtech Rising

## **Key Business Objectives**

- Enter new markets to promote Group Employee and Flexi Benefits and expand our customer base
- Explore interests to raise funds for the company



<https://floatbot.ai/>

Floatbot is a SaaS-based Conversational AI platform for Insurance Carriers, agents, and brokers. Its DIY “No Code” platform allows building unified bots [Voicebots and Chatbots] using advanced Workflow builder and Conversational AI tools.

Floatbot is working to solve real problems in the Insurance industry, that includes use cases such as “increasing digital sales”, “automating lead qualification”, “automating inbound and outbound calls” and “empowering agents with digital tools”

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Identify new clients, partners and be part of the Insurance Ecosystem



<https://gypsee.ai/>

Gypsee is an AI-driven mobile telematics platform. It rewards you for every safe km you drive. You can redeem safe coins to get discounts on buying insurance products and services.

#### Office Location

##### India

Gypsee Automotive 199/1, 2nd Floor Agaram 20th Main Road, 150, Outer Ring Rd, 1st Sector, HSR Layout, Bengaluru, Karnataka 560102

##### Canada

Suite 203 | Picore Centre | Office: +1 437 914 9254 | Mobile: +1 416 828 6089  
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#### **Representative**

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#### **International association of interest**

- UK
- Singapore
- Africa

#### **Key Business Objectives**

- Identify new clients
- Raise funds



iAND Insurance Broker Private Limited is an Ahmedabad-based B-2-B insurance tech start-up focused on insurance distribution business. iAND stands for Insurance Advisor Next Door, which symbolizes its vision to have partners across every Pin code of India. The firm believes in making optimum use of technologies such as Artificial Intelligence and Machine Learning in its operations and systems, but with a human touch. We are creating a strong PoSP network across the geographies of India and are scaling up the insurance business both general & life.

**Representative**

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**International association of interest**

- Singapore
- Global Insurtech Alliance
- Insurtech NY

**Key Business Objectives**

- Raise funds for tech, hire new team members & geographical expansion





<https://instic-ai.com>

Instic AI is an IIT Alumni company founded in 2020 to provide AI-powered RPA solutions for Insurance Claim Processing. Claim processing today involves manual, repetitive, and time-consuming tasks, leading to higher TAT and higher costs.

We provide automated data extraction from claim documents and a fraud detection system. Our high level of accuracy and fast processing makes the operations highly efficient. We also focus on User Experience for efficient workflow. Some of our Additional offerings include Accurate Medicine Mapping, Claim Analytics Dashboard, Custom GUI for Claims handling.

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Israel
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Generating new leads to establish a global customer base



[www.insurepays.com](http://www.insurepays.com)

InsurePays is the only app, that gratifies its members to pay their insurance premium on time. In this process, we aid millions of policyholders to Manage, Track, Analyse & Leverage insurance policies in a seamless and intuitive interface. The company is headquartered in Hyderabad, India.

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY

### **Key Business Objectives**

- Hire new team members, raise funds, global market access



[www.insurancesamadhan.com](http://www.insurancesamadhan.com)

Insurance Samadhan is a tech platform for resolving the insurance grievances like miss-selling, fraud, and claim rejection in Life, Health & General Insurance. In the last 30 months, we have resolved 14k + grievances. We have been instrumental in resolving COVID rejected claims and have gained mainstream media attention. The fact that our model is success fee-based demonstrated our confidence in resolving this mammoth problem. Our address is R-104, Lower Ground Floor, Greater Kailash-1, New Delhi-48.

### **Representative**

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### **International association of interest**

- Global
- Africa Insurtech Rising

### **Key Business Objectives**

- identify new partners for catering to the NRI market



The J.B.Boda Group (The Group) started reinsurance broking operations in Mumbai, the commercial hub of India.

The Group developed into an organization of respectable size from a relatively modest beginning. The founders pioneered Reinsurance Broking, and today, J.B.Boda is the oldest & leading Broker achieving sustainable growth, enhancing value for our clients in India, Asia, Africa, Middle East, and other emerging countries while being the first Indian Multinational Reinsurance Broking House. The Group started related services such as Protection and Indemnity Insurance, Non-Marine and Marine Survey, Offshore and Onshore Survey. These activities led to the opening of offices outside of the Mumbai headquarter, and today The Group has 25 offices in India & 10 overseas offices. The Group in its reinsurance broking activity is currently associated with over 525 insurance/reinsurance companies in more than 95 countries. Today, we have close to 1000 personnel, including qualified and experienced Insurance and Reinsurance Professionals, Risk Management Professionals, Chartered Accountants, Valuers, Master Mariners, Naval Architects, Licensed Marine & Non-Marine Surveyors leveraging the distinctive strength of The Group meeting various needs of our clients in India and Overseas.

### **Representative**

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raboda@jbbodamail.com

### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Israel
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Capture new geographical markets.
- Facilitate knowledge transfer to our business partners internationally to benefit mutually.
- To provide emerging technologies for superior efficiency across the insurance value chain.
- To partner with innovative insurtech solution providers.
- Promote insurtech passionately reaching optimum clients on our list
- Encourage expansion of Insurtech companies by collaborating with investors and providing apt human resources



<https://kruZR.co/>

KruZR's AI-powered driving safety and risk measurement platform fuses data from mobile phones and real-time traffic and weather information to create a comprehensive and contextual Safety Index. KruZR's innovative platform is built to identify critical but preventable high-risk situations in real-time and assist the driver to avoid high-risk situations arising from relative speeding, fatigue, or accident hot spots.

HQ Address: KruZR Technology Solutions, Inc.1600 Duane Avenue, Santa Clara, CA 95054, USA

Major Subsidiaries: Munich (Germany), Bangalore (India)

### **Representative**

Ayan

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY

### **Key Business Objectives**

- Identify new clients, fundraise and channel partnerships

Manomay is a Technology Consulting and InsurTech Solution Provider for Global P&C Insurance Industry (Insurance Companies, MGAs/Brokers), with presence in the Caribbean and North American markets.

With deep P&C Insurance Domain Expertise and extensive Technology Experience across several Core Technology Platforms at the global level, we work with our Clients as their Trusted Advisors (Strategy, Vendor Selection, Biz Process Design & ROI Measurement), Representatives (Core Platforms Implementation/Upgrades/Maintenance) and Solution Providers (those key automation capabilities that are generally not available in Core Platforms).

Making technology work right for the Business and maximizing the return on investment, through the right business-technology alignment, is our Unique Value Proposition.

Our Portfolio includes

1. Consulting Services: Strategic and Implementation Consulting for Company's right use and maximum value from technology
2. Data Services: Helping Companies in their data maturity journey from where they are to where they want to go – ultimate analytics savants
3. Technology Solutions: Helping Companies augment their stack with automation capabilities, around game-changing dimensions – Outside-In, Ease, Flexibility, Empowerment, and Availability – through the use of the latest technologies such as Artificial Intelligence, Deep Learning, RPA, ML, Image processing, etc.

Office Address: Manomay Consultancy Services (India) Pvt Ltd, 8-2-269/w/6, Gurukrupa Vilasam, Sagar Society, Sri Nagar Colony, Banjara Hills, Hyderabad, Telangana, INDIA – 500 034

## **Representative**

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## **International association of interest**

- UK
- Australia
- Global
- Insurtech NY
- European and Caribbean InsurTech Markets

## **Key Business Objectives**

- Entry into new geographical markets and expansion of our current customer base
- Attracting right partnerships for competitive positioning globally
- Exploring the possibility of learning and identifying need/value-driven use cases for creating innovative and disruptive technology solutions
- Exploring the possibility of attracting the right talent globally – with a combination of domain and technology experience and expertise for helping develop the strategy and technology solutions



<https://metamorphotech.com/>

MetaMorphoSys Technologies is an InsurTech focused on creating innovative software products to address the challenges of the global Insurance Industry.

MetaMorphoSys is based out of Pune, India, and has an office in Jakarta.

We are working with 7 of the top insurers in the Asia Pacific to transform their customer acquisition, customer engagement, underwriting, and claims processes using our MetaMorphoSys Digital Insurance Platform.

MetaMorphoSys helps insurer incumbents launch new products to reduce the time to market.

MetaMorphoSys digital platform offers a suite of products to cater to the entire insurance value chain from Product Configurator, Quotation/Rating & Rules Engine, Underwriting Engine, Claims Engine, New Business Platform & Customer Workbench, Customer Acquisition Platform, Customer Engagement Platform, Sales Analytics & Recommendation Engine, Usage-Based Policy Admin Platform.

MetaMorphoSys digital platform is cloud-agnostic and built using a modern microservice architecture that is cloud-native and can be deployed on any cloud provider or as a hybrid on-premise deployment or as a Software as a Service model. MetaMorphoSys digital platform caters to Life, Health, and P&C lines of businesses.

We strive to give the best-in-class experience to our clients by building highly scalable, 24\*7 available, affordable, resilient, and fault-tolerant digital platforms.

### **Representative**

Amit Naik

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### **International association of interest**

- UK
- Australia
- Singapore
- Global

### **Key Business Objectives**

- Enter new geographical markets and lines of business to expand our customer base
- Access to InsurTech ecosystem partners to learn and understand the innovative use cases and business value propositions.
- Access to talent pool at the trifecta of Insurance, Technology, and consumer experience.



<https://nvest.in/>

At Nvest, we are building core applications for the insurance sector across the value chain with efficiently crafted architecture and functionality. With a 45% market share in India, the Sales Illustration System powered by a proprietary product configuration engine is our flagship product. It helps launch a product within a week and has advanced modules for creating new products on-demand, goal advisory, and nudges. It supports web and mobile platforms (online and offline) and comes in easily configurable APIs and SDKs. Our SIS has also empowered insurance aggregation or comparison platforms for insurance intermediaries. We have recently entered Europe with a full-featured, fully API-driven Policy Administration System. It can manage all the scenarios and inter-dependencies of illustrations, mutations, accounting, compliance, and claims. We are in the advanced stages of discussion with several clients on either full PAS implementation or hollowing of existing PAS with modular migration to Nvest PAS. With these two systems, we can handle the entire front and back office for an insurance company. What differentiates Us is our proprietary configuration engine built by actuaries which can handle any level of product complexity and offers extreme flexibility. Moreover, our founder brings deep domain expertise as he has been a founding team member for a life insurance venture and has worked across departments. Some of the major clients we work with are Bajaj Allianz, PNB MetLife, Canara HSBC OBC, IDBI Life, SUD Life, Edelweiss Tokio Life, Aegon Life and several others

### **Representative**

Gopesh Modi

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Insurtech NY

### **Key Business Objectives**

- Hire new team members, raise funds, global market access





Onsurity is a Healthtech company – opening the doors to “employee benefits” by providing SMEs and growing businesses, technology-oriented solutions. We are giving everyone, from entrepreneurs to small businessmen, a chance to ensure their team has access to the best of healthcare with our simple and affordable products. Onsurity was founded to empower SMEs and enterprises to solve their major problem – affordable employee healthcare and benefits. This in turn helps increase employee retention, productivity, attract talent and enable SME to build a happier workforce. Our investors have placed their trust and support in our vision and mission funding us for our seed fund round with 20 crores. We are supported by our investors – NEXUS VENTURE PARTNERS, ANGELLIST AND WHITEBOARD CAPITAL and angel investors who were first our customers that include the likes of Kunal Shah (Cred), Jitendra Gupta (Jupiter Money), Amit Lakhota (Park+), Hemanshu Jain (Khyaal), Revant Bhate and Dhyanesh Shah (Mosaic Wellness). The word comprehensive healthcare and employee benefits is synonymous with Onsurity, as our USP is to provide different employee benefits on a single platform. Onsurity truly understands the needs of emerging businesses and has developed a product with the mission to solve issues relevant to businesses. Our monthly membership subscription conserves the precious working capital for the SME and makes it affordable to provide. Our digital onboarding, zero paperwork, zero legal hassles, instant quote and issuance of healthcare membership card are the benefits which are currently not even available to the large Enterprises. Comprehensive healthcare that includes group health, life and accidental insurance for members, discounted telemedicine and health check-ups, teleconsultations, fitness and wellness benefits and personalised claims and hospitalization assistance – All this and more on a single app.

### **Representative**

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### **International association of interest**

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Israel
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Build a network of business owners and entrepreneurs
- Identify new clients
- Build partnerships to extend employee healthcare benefits



Plum, an employee health insurance start-up based in Bengaluru, India. The start-up's mission is to accelerate the adoption of health insurance in India by making employee health insurance accessible, affordable, and usable for businesses of all sizes.

Plum brings product innovation in the group health insurance market and reimagines the Indian health insurance stack from the bottom-up to make it efficient for modern businesses. It offers competitive, real-time pricing for businesses as small as seven employees by forging new underwriting rules and fraud detection algorithms with leading insurers. It provides a distinctly superior insurance experience to HR teams and employees with simple self-serve dashboards and high-quality support.

The company aims to be the de-facto platform for employee health insurance, initially in India and later in other developing markets like SE Asia and Latam. It is founded by Abhishek, a Stanford University and IIT Kanpur alumnus, who has worked with Google and McKinsey, and Saurabh, who led product and engineering teams at Freshworks, having earlier built Airwoot, an AI-based CRM company that Freshworks acquired. Plum is backed by Sequoia Capital and Tiger Global.

### **Representative**

Mr. Abhishek Poddar, CEO  
abhishek@plumhq.com

### **International association of interest**

- Singapore
- US

### **Key Business Objectives**

- Identify new customers with teams in India.
- Create better insurance experiences through knowledge transfers.
- Explore emerging trends in global insurtech and build regional partnerships.
- Tap a global talent pool with insurtech expertise.



What is ProtectMeWell

ProtectMeWell is an API-first comprehensive insurance recommendation engine developed by qualified actuaries. The universal engine agnostic of geography, in its current form, provides recommendations on four protection focussed insurance products i.e. term insurance, critical illness cover, medical insurance along retirement corpus. The bouquet of recommendations would grow with time and include other products like disability cover, motor, bike, and home insurance.

What We do

We help both the buyers and sellers of insurance comprehensively identify financial needs in general and insurance needs in particular. Our API-first proprietary algorithm maps the financial profile of the individuals enabling us to find gaps. Our algorithm suggests financial products to fill these gaps appropriately thus protecting you well throughout the lifetime

Why ProtectMeWell

We strongly believe that everyone deserves to fuller life and being financially well-covered plays a significant role in achieving it. At ProtectMeWell.com, we want to be the enabler by helping you answer the first questions around buying financial products i.e what type of products to buy, for how long, and how much of it. And we do it in an unbiased, scientific, and non-intrusive fashion!

### **Representative**

Sumit Ramani

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### **International association of interest**

- UK
- Singapore
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Identify new clients



<https://www.quicsolv.com/>

QuicSolv was born with a mission to provide software solutions and share applicable knowledge that can give every enterprise the ability to achieve more with less. In everything that we do at QuicSolv, we believe in boosting human potential. We are constantly asking: how can we help businesses achieve more with less effort and enable them to do what was previously inconceivable?

QuicSolv believes that one of the best answers to this question lies in Machine Learning, Artificial Intelligence, and the Internet of Things (IoT) technologies, with machines and computers doing what humans cannot so that people are freed to do what only they can. And so we believe that value is created by empowering people—not making them obsolete—through end-to-end AI driven solutions.”

Online Video Solution - Our online video solutions have the capability of running low bandwidth and on any browser by just clicking a link, thereby eliminating the arduous task of app install

Underwriting Assistance - Our ML-based underwriting solution has the capability of digitally reading and understanding a pathology report and giving an underwriter much-needed assistance in the way of time and out-liars.

Virtual Claim Verification Service - Our health claim verification services team has a set of doctors who are trained in identifying health claim frauds and our motor experts have the ability to identify and spot the lie

New Releases coming shortly - Lie Detection - Our online video solution coupled with sentimental analysis and AI, will shortly be able to detect a lie in real-time while the video is on.

## **Representative**

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## **International association of interest**

- Africa Insurtech Rising
- South East Asian companies

## **Key Business Objectives**

- Enter New geographies and scale our solutions, typically the developing nations

# RIA

[www.riainsurance.com/](http://www.riainsurance.com/)

## About Us

RIA is an InsurTech company on a mission to actively partner with our customers to improve their health and health outcomes. We are taking a very differentiated approach which is backed by how we use health data and digital health to keep our customers healthier.

To enable our mission, we are building our own core InsurTech platform in-house. This platform is cloud-native and on a microservices architecture. We're building all our core components internally, such as - insurance APIs, an AI/intelligence layer, our own risk models, a health data platform, and a low-code insurance workflow automation platform.

We're a well-funded start-up, which has raised capital from top VCs, global insurers, and prominent Indian family offices.

## Our Team

Our team comes from IIT Kanpur, Kellogg, MIT Sloan, IIT Guwahati, UChicago Booth, IIT Madras & University of Michigan. The team has also worked at companies such as McKinsey, Goldman Sachs, Max Bupa, Swiss Re, ICICI Lombard, ICICI Prudential, etc.

## Representative

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## International association of interest

- UK
- Australia
- Singapore
- Japan
- Global
- Italy
- Israel
- Insurtech NY
- Africa Insurtech Rising

## Key Business Objectives

- We are looking for partnerships with any companies building health insurance risk models, health insurance UW and pricing models, health data models, or have access to extensive health insurance data
- We are looking for partnerships with any companies with solutions in medical coding, medical document digitization, medical document classification, etc.



RMS ARC is a service oriented organisation with an aim to serve its clients 24×7. We are known in the industry for our expertise in customisation of insurance products to suit our clients need and for our capability in delivering complete end-to-end solutions in a time bound manner.

We are driven by our desire to make a difference in our customer's lives and ensuring customer delight through our value-added services.

At RMSARC it's our endeavor to be up to date and in sync with contemporary industry/market developments and hone our skills to provide the best advice and solutions to all our customers.

We value and keep our customers' interests close to our hearts and minds at all times.

Service Offerings: Property & Casualty, Employee Benefits, Marine Insurance, Liability, Claims Support & Personal Lines

### **Representative**

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### **International association of interest**

- Global
- Israel

### **Key Business Objectives**

- Identify New Clients, Identify Strategic Partner

# SYMBO

[www.symboinsurance.sg](http://www.symboinsurance.sg)

Symbo is an insurance broking company with presence in Singapore and India. The company has partnered with various insurers across both countries to provide unique insurance offerings to its clientele. Symbo's PaaS plugs in with affinity groups and companies to add value to their product and/or service offerings.

With need-based insurance taking center stage, Symbo has emerged as a forerunner in insurtech. Symbo PaaS has integrated with various companies to offer byte sized insurance products that prove mutually beneficial for both groups. Full automation of all processes helps implement intelligent technology, drive operations, and achieve advanced analytical capabilities. While this improves Capurchase line of businesses it also delivers customer delight by making the whole purchase seamless from end-to-end.

Claims handling is done by Symbo's team of experienced professionals with assistance from technologies such as OCR. Improving the claims experience for customers and increasing brand loyalty. The claim settlement ratio for Symbo is over 90% with more 1 million people insured across India.

The robust and malleable platform developed by Symbo allows integration with any business type. Enhancing value chains, increasing bottom lines, and ensuring customer loyalty.

## **Representative**

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## **International association of interest**

- Singapore

## **Key Business Objectives**

- Explore new business opportunities



<https://tropogo.com>

Industrial Drone Adoption is increasing at more than 50% YoY. An Entry-Level commercial drone cost is on par with a mid-range car. Civil Aviation Authorities in every country is mandating Drones Insurance ( Under Aviation) as part of their drone regulations. For EVERY Insurer it's a two-fold problem-

1. How to price an Unheard & Unseen Risk?
2. How can insurers detect & avoid Fraudulent Claims as Drones are High-Value Consumer Tech products?

TropoGo (<https://tropogo.com>) is a Deep-tech start-up assisting insurers of the world to launch Drone Insurance within twelve Weeks and detect & avoid 95% fraudulent claims thereafter. TropoGo offers white-label solutions for launching drone insurance to insurance firms across all geographical locations.

TropoGo became the first firm in India/South East Asia to enable the insurer to launch drone insurance for both Line of Sight Operations & Beyond Line of Sight Operations (Drone Delivery), purchased directly from a mobile app, real-time. So far, the company has helped the top 7 insurers in India, one of the largest insurers & reinsurers in Africa, and one of the largest reinsurers across the globe to get into Drone Insurance. TropoGo is currently headquartered in Cardiff and has offices in Bengaluru and Kolkata. Every second employee at TropoGo is either a Tier-I graduate or a Ph.D. Scholar.

### **Representative**

Sandipan Sen  
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### **International association of interest**

- Global

### **Key Business Objectives**

- Collaborate with global insurance firms and enable them to launch a smart, affordable, and Fit-for-purpose Drone Insurance in a span of just twelve weeks.





Zopper's Insurance Infrastructure platform enables any distribution channel to connect with any insurance company and distribute any insurance/assurance product. We are democratizing access to Insurance distribution.

Zopper is headquartered in New Delhi, India with active presence in key Asian and Middle East countries.

### **Representative**

Mayank Gupta

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### **International association of interest**

- UK
- Singapore
- Insurtech NY
- Africa Insurtech Rising

### **Key Business Objectives**

- Introductions to Insurance Companies, Brokers, and other ecosystem players.

# Contact Information

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