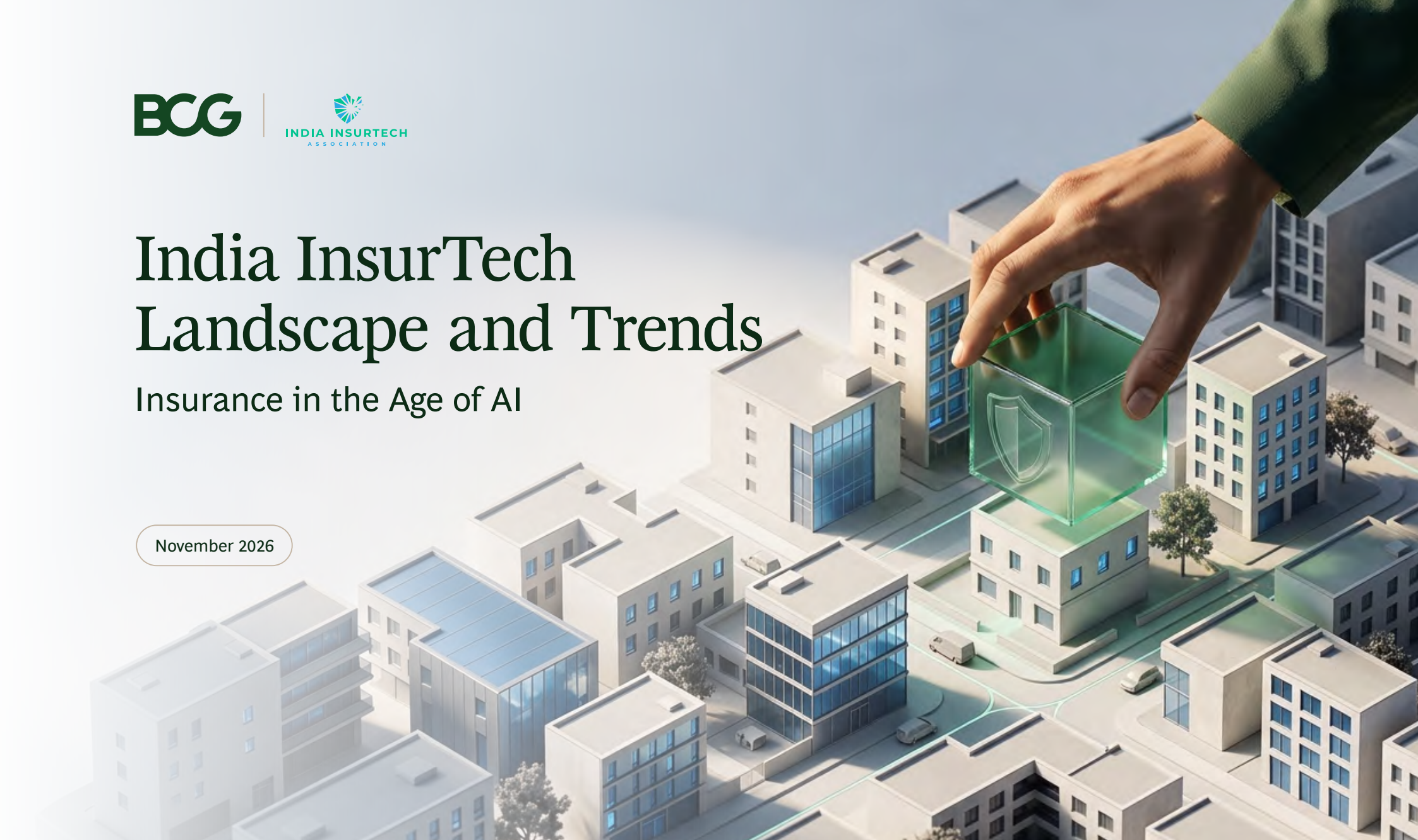
BCG | INDIA INSURTECH ASSOCIATION

India InsurTech Landscape and Trends

Insurance in the Age of AI

November 2026



About

Where Strategic Clarity Meets Applied AI

We are navigating an era of unprecedented change and disruption–powered by technology, marked by complexity, where change amplifies at scale. To lead, companies need a partner that can bridge the gap between ambition and outcomes. BCG is built for this moment. We bring strategic clarity, rooted in over 60 years of deep domain knowledge, to ensure leaders make the right choices. We combine it with applied AI, shaped and wielded by our practitioners, teaming shoulder-to-shoulder with your teams to deliver transformative impact at scale. The result? Stronger returns, transferred capabilities, and change that sticks. We are BCG.

For more information, please visit **bcg.com**

India InsurTech Association (IIA) is a not-for-profit organisation that brings together the entire InsurTech eco-system of startups, insurers, reinsurers, policymakers, service providers, and insurance professionals onto a single platform.

IIA's goal is to facilitate technology usage across the insurance value chain in India. The association seeks to promote new digital business models and build collaboration between start-ups and all the other participants of the insurance industry.

For more details on our mission, vision, members, partners, and activities, please visit **indiainsurtech.com**

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India InsurTech Association

Foreword

> “Together, we can make insurance simpler, fairer and within reach of every Indian.



Prerak Sethi, Shwetank Verma & Subhajit Mandal

Co-founders,
India InsurTech Association

Welcome to the 2026 edition of the India InsurTech Landscape and Trends report, the sixth we have prepared with BCG. When we began this work in 2020, Indian InsurTech was an early experiment. Today AI sits at the centre of how insurance is designed, sold and serviced. This year’s report asks the harder question: how do insurers move from AI pilots to enterprise-wide value?

The report shows that shift is under way. 53% of insurers are now AI leaders, up from 32% a year ago, and insurers spend 3.4% of revenue on AI. Leaders realise 2.5 times the value from that spend, through one funded programme, one owner accountable for the P&L and strong data foundations. The case studies in this edition, spanning claims, renewals, distribution and wellness, show where automation and AI take on the work and where people stay in the loop.

Capital has become more disciplined. Funding stayed flat in 2025 at about $120 million, and investors now favor businesses with clear paths to profitability and deep insurer partnerships. About 69% of India’s funding still sits in distribution, against 22% globally, while underwriting and claims remain under-funded. With insurance open to 100% foreign direct investment, we expect new capital and new competition to follow.

Customers still rely on people at every step. 79% of 2025 buyers still bought with a human advisor involved, yet 27% say AI shaped their choice. Trust is the constraint: 92% of dissatisfied claimants did not understand their policy, and the claim decides the next sale, with 82% willing to buy more from the same insurer after an excellent claims experience. Adoption will depend on whether AI-led journeys feel clear, fair and quick at the moment of a claim, with a person to turn to when it matters.

Beyond insurance, AI is moving at a pace few predicted, and other industries can show us how to keep up. In Silicon Valley, more and more companies are building “company brains” that capture everything an organisation knows and put it to work. NVIDIA’s RTX laptops can now run large language models on the device itself, with no cloud needed. Our regulators are keeping pace too, on operations and on technology risks such as cyber security. The future of this industry is coming, and it will be built by those who move now.

IIA was founded in 2020 to bring the ecosystem together around problems no single company can solve. Over 300 member organisations across InsurTechs, insurers, reinsurers, intermediaries, technology providers and advisors now share that purpose. Our mission is unchanged: a collaborative ecosystem that takes insurance to every Indian, in support of Insurance for All by 2047.

We thank the BCG team, Kevin Sanghvi and Suhail Bhansali, for their rigour and partnership, our members for opening their work to this report, and IRDAI and other regulators for their steady support of innovation. Together, we can make insurance simpler, fairer and within reach of every Indian.

Executive summary

1 Capital & Funding Trends

InsurTech capital is returning, but Indian InsurTechs must diversify beyond distribution

Global InsurTech funding is back to growth: Funding grew 9% to $4.9 Bn in 2025 after three years of decline.

Global investors are prioritising AI-led InsurTechs: they captured ~50% of funding and 44% of deals.

India's InsurTech ecosystem has reached significant scale: 150+ InsurTechs, $14.7 Bn+ in cumulative valuation and $1.4 Bn+ in FY25 revenue, ~5x the FY21 level.

India's InsurTech funding stabilised in 2025: funding held steady at ~$120 Mn, after a sharp decline over the previous three years.

The next growth opportunity for India lies beyond distribution: Distribution attracts 69% of domestic funding versus 22% globally; global investment is flowing to InsurTechs innovating in underwriting, claims and full-stack models.

2 Voice of Customer

AI is reshaping customer expectations, but trust in moments of truth will decide leaders

We studied insured consumers across 16 cities: research shows how expectations are changing across purchase, claims, renewals and servicing.

AI is becoming a meaningful purchase influencer: shaping 27% of insurance purchases in 2025.

Consumers are willing to trade data for personalisation: 53% would share personal and health data for more relevant offers. 62% want premiums that reflect their health.

Human interaction remains indispensable at critical moments: 69% prefer an advisor or branch for servicing, yet 80% of them also expect updates on WhatsApp or other digital channels.

Claims experience critical for customer loyalty: 82% of customers with an excellent claims experience would buy more from the same insurer, compared with just 12% after a poor experience.

Insurers are losing customers to avoidable renewal friction: 53% of policy lapses are linked to missed reminders or incomplete journeys.

3 AI @ Scale: From Pilots to Enterprise-Wide Value

Industry must now be organisationally ready to capture AI's value

Industry is moving from AI experimentation to maturity: 53% of insurers are now "AI-mature" on BCG's AI maturity index, up from 32% a year ago.

Leaders are pulling ahead, and clarity sets them apart: AI leaders realise 2.5x more value than peers, and insurers that pair AI capability with strategic clarity report 5x the value of those with neither.

Leaders build clarity through funding, ownership and measurement: AI runs as one multi-year programme, under a single accountable leader, with its value tracked in the P&L.

Indian insurers must execute at scale: this means redesigning end-to-end (E2E) workflows, strengthening data foundations and embedding AI in core operations.

E2E workflow redesign is paying off: Indian insurers combining people, process, technology and AI are seeing results

4 AI-Led Value Creation Across the Insurance Value Chain

AI is moving from promise to measurable impact across the insurance value chain

Four workflows show how Indian insurers are deploying AI

Health claims | From manual reviews to evidence-led decisions: AI agents can check each claim against protocols and tariffs before payment, cutting payouts by 3–7% and turnaround by 25–30%

Motor renewals | Removing renewal friction: AI-powered journeys have lifted renewal rates by 5% points and conversion by 15%, by combining personalised engagement with targeted human intervention.

Wellness | Shifting from paying claims to proactive care: AI-enabled health ecosystems can deepen engagement, offer customers targeted prevention and care, improving long-term health and insurance outcomes.

Distribution | Building a more productive frontline: AI-enabled sales workflows can automate managers' admin tasks, freeing 30% of their time for engagement and coaching; lifting advisor productivity by 20%.

IMPLICATIONS FOR THE INDUSTRY

Insurers: The time for fragmented AI pilots is over. Insurers must prioritise high-value customer moments, redesign critical journeys E2E and scale AI through one P&L-accountable programme. InsurTech partnerships can help speed up execution.

InsurTechs: The next growth frontier lies beyond distribution. InsurTechs must move into claims, underwriting, renewals and servicing, and prove their impact in insurers' P&L. Those that integrate quickly with insurers and deliver value early will win.

Source: BCG FinTech Control Tower; BCG India InsurTech Customer Survey 2026 (1,200+ insured consumers, 16 cities); BCG Applied AI Index 2026; BCG case experience; BCG analysis

Agenda

01



Capital & Funding Trends

- Funding trends
- Segment-level funding mix

02



Voice of Customer

- What drives preferences and decisions
- Digital and AI comfort across journey
- Emerging demand signals

03



AI @ Scale: From Pilots to Enterprise-Wide Value

- Learnings from leading insurers

04



AI-Led Value Creation Across the Insurance Value Chain

- Four prioritized workflows for India
- InsurTechs partnership to accelerate deployment

05



Appendix

- India InsurTech Association Member Information
- Organisation Details & Contact

01

Capital & Funding Trends



India’s InsurTech ecosystem is at a significant scale

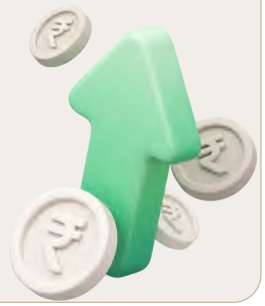
150+
InsurTechs



$14.7 Bn+
Cumulative valuation



$1.4 Bn+
Revenue in 2024–25
(~5x of 2020–21)



$3.0 Bn+
Cumulative funding in
India’s InsurTechs



11
InsurTechs with >$100 Mn valuation: 2 Unicorns, 2 Soonicorns and 7 Century Clubs; 47 InsurTechs with $1–100 Mn valuation

Note: Revenue for InsurTechs with reported financials ending FY25; Valuation as of 31-Dec-2025 (same cut-off as funding data): market capitalisation for listed InsurTechs; latest available valuation for others
Source: Pitchbook, Tracxn, MCA filings, company annual reports, BCG FinTech Control Tower

11 InsurTechs surpassing $100 Mn in valuation

02 Unicorn *($1 Bn to $10 Bn)*
- POLICYBAZAAR
- ACKO

02 Soonicorn *($0.5 Bn to $1 Bn)*
- INSURANCEDEKHO[1]
- TURTLEMINT

07 Century Club *($100 Mn to $500 Mn)*
- ROADZEN[2]
- ZOPPER
- ONE ASSIST
- EVEN
- ONSURITY
- LOOP HEALTH
- MEDIBUDDY

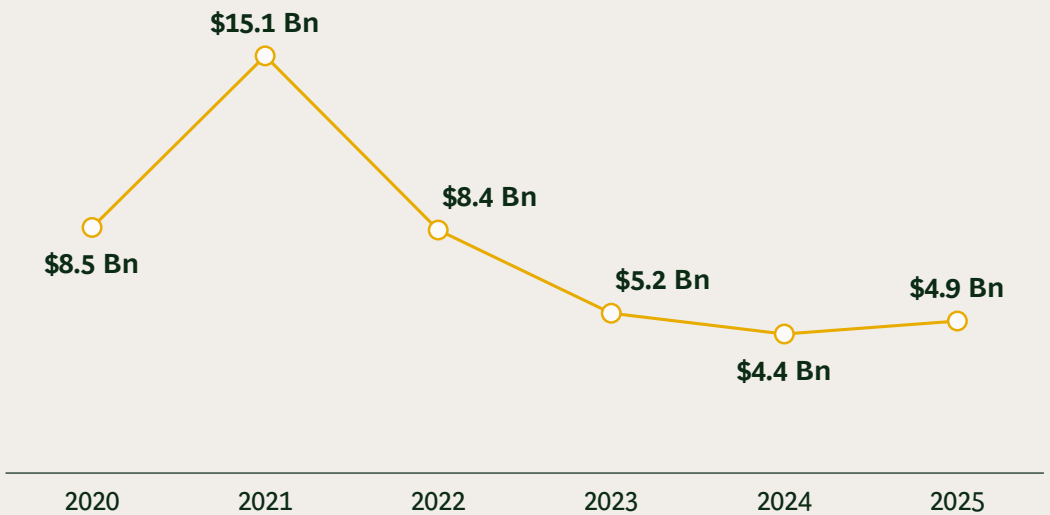
47 Minicorns *($1 Mn to $100 Mn)*
- CONSINT.AI
- CAMCOM
- PIBIT.AI[3]
- SATSURE
- PLUM
- THE POLICY EXCHANGE
- PAZCARE
- NOVA BENEFITS
- VITRAYA
- INSURANCE SAMADHAN
- POLICY BOSS

Note: **1.** Merged Nov-2025, merger valuation. **2.** India-operating; US-headquartered.; **3.** India-founded, US-headquartered; Valuation as of 31-Dec-2025 (same cut-off as funding data): market capitalisation for listed InsurTechs; latest available valuation for others.
Source: Pitchbook, Tracxn, MCA filings, BCG FinTech Control Tower

Global InsurTech funding returned to growth in 2025 after three years of slowdown

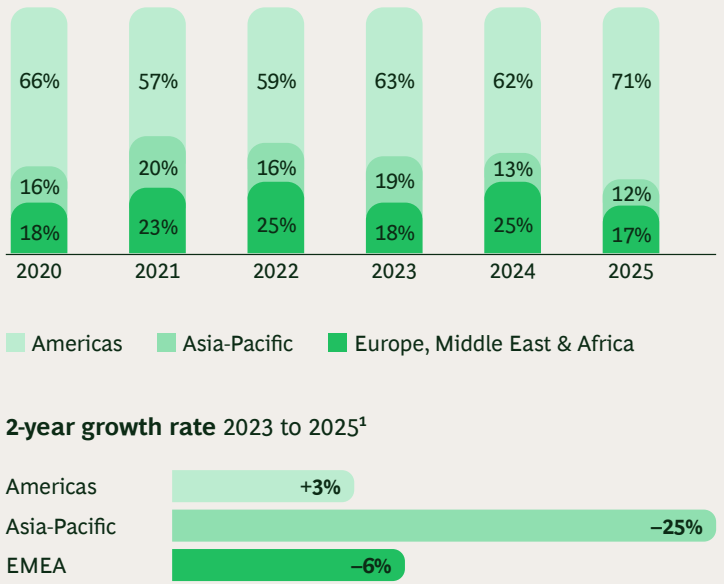
Funding rose 9% to $4.9 Bn, the first increase since 2021

Global equity funding ($Bn)



Americas seeing stronger funding trends

Share of global funding by region (%)



2-year growth rate 2023 to 2025[1]

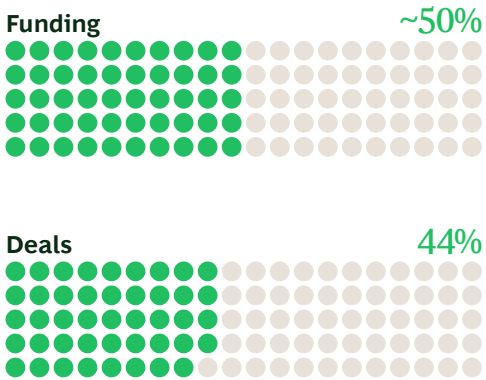
Note: Deals considered up to 31st Dec 2025. Few data points may vary vs previous publications of this report on account of reclassification. **1.** CAGR 2023–25. 2021 excludes FWD Insurance and AmWINS (not InsurTechs).
Source: BCG FinTech Control Tower

AI-led InsurTechs now attract the majority of global funding

~50%

AI-led InsurTechs accounted for ~50% of global funding and 44% of deals in 2025, attracting ~$1.4 Bn across the largest funding rounds spanning Seed to Series E+ stages.

Share of 2025 global InsurTech total



7 of 10

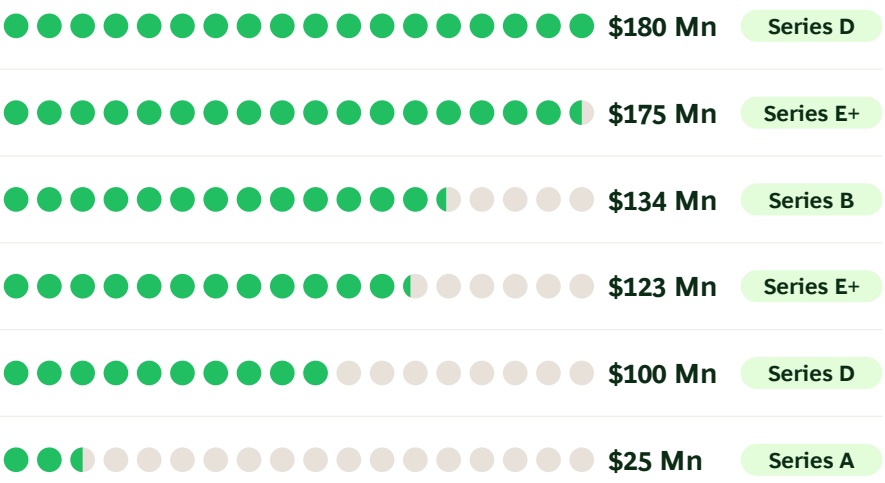
AI-led InsurTechs secured 7 of the 10 largest global funding rounds in 2025, collectively raising ~$1.4 Bn (~30% of total global funding).

15 of 18

AI-powered InsurTechs accounted for 15 of the 18 largest funding rounds across stages, from Seed to Series E+, in 2025.

Largest AI-led rounds of 2025, with what each company does

● = $10 Mn

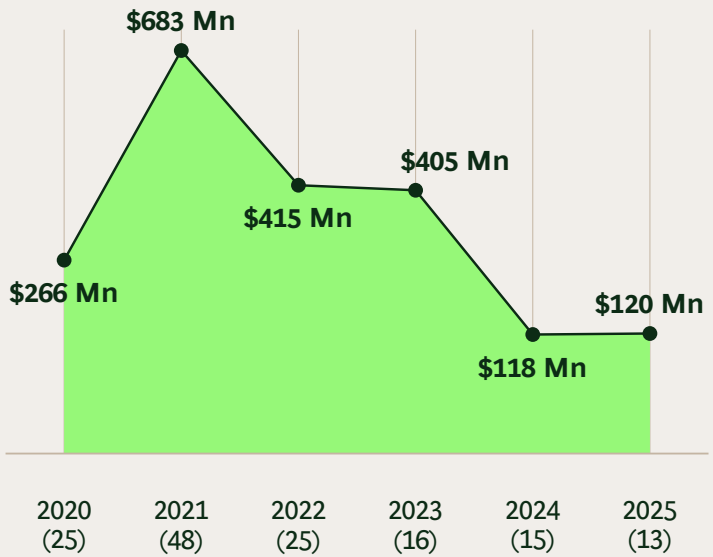


Note: Deals considered up to 31st Dec 2025. Few data points may vary vs previous publications of this report on account of reclassification. **1.** AI-led = traditional machine learning or generative AI in the core product. **2.** Three largest equity rounds per stage.
Source: BCG FinTech Control Tower

India's InsurTech funding in 2025 at similar levels as 2024

Funding ~80% below the 2021 peak; deals fell from 48 in 2021 to 13

Annual equity funding ($Mn; number of deals in brackets)[1]



Multi-line InsurTechs accounted for 70% of total funding in 2025

Share of 2025 funding by product line, and the largest rounds[1]

Multi-line
70%

InsuranceDekho[2] **$80 Mn**

Health
17%

Even **$20 Mn**

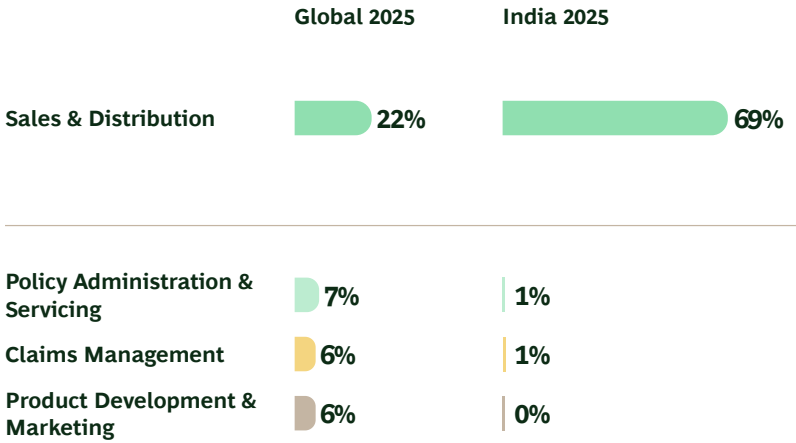
Property & casualty
13%

Pibit.ai[3] **$7 Mn**
Mitigata **$6 Mn**

Note: Deals considered up to 31st Dec 2025. Few data points may vary vs previous publications of this report on account of reclassification. **1.** Multi-line includes one life-insurance round (The Policy Exchange, $1.5 Mn). **2.** Merged Nov-2025; rounds combined. **3.** India-founded, US-headquartered.
Source: BCG FinTech Control Tower; Global Fintech Fest 2026 (FinTech total)

Distribution-focused InsurTechs dominate the share of InsurTech funding in India

2025 funding by value chain segment, global vs India (%)[2]



1 India's funding is dominated by distribution-focused InsurTechs

Accounted for 69% of India's 2025 funding versus 22% globally

2025 examples: **InsuranceDekho**[4] $80 Mn

Global 2025: **Chapter** $75 Mn · **Gravie** $150 Mn

2 Claims, servicing and product development account for a larger share globally

Accounted for 19% of funding globally versus 3% in India

2025 examples: **The Policy Exchange** $1.5 Mn · **Consint.ai** $0.6 Mn

Global 2025: **Axonic** $210 Mn · **Liberate** $50 Mn

3 Risk assessment and underwriting account for 26% of funding globally

Accounted for 26% globally versus 12% in India; full-stack 33% versus 17%

2025 examples: **Pibit.ai**[3] $7.0 Mn · **Mitigata** $5.9 Mn · **BimaKavach** $1.0 Mn

Global 2025: **CyberCube** $180 Mn · **Federato** $100 Mn · **Bolttech** $147 Mn

Note: Deals considered up to 31st Dec 2025. Few data points may vary vs previous publications of this report on account of reclassification. **1.** Full-stack = digital insurers and underwriting agencies running underwriting to claims. **2.** Global per State of InsurTech 2025. **3.** India-founded, US-headquartered. **4.** Merged Nov-2025, merger valuation.
Source: BCG FinTech Control Tower; State of InsurTech 2025; BCG analysis

02

Voice of Customer

How AI can transform the way customers buy, are served, claim and renew



Illustrative

1,200+

insured customers studied across 16 cities

By City Tier

25%	43%	32%
Metro	*Tier 1*	*Tier 2*

Sales & distribution	Underwriting & pricing	Servicing	Claims	Renewals	Cross-sell & Upsell	
Researches with AI, agent closes the choice **Arjun, 31** *Pune*	Trusts her advisor, shares data for a better offer **Kavita, 38** *Kolkata*	WhatsApp for updates, her advisor for complex needs **Neha, 30** *Hyderabad*	Found his cover limits only when he claimed **Vikram, 44** *Lucknow*	Loyal for years, expects a fair renewal price **Rajesh, 47** *Indore*	Happy with his insurer, would buy more if rewarded for loyalty **Anil, 39** *Ahmedabad*	Wants help staying healthy, not just a claim **Priya, 34** *Bengaluru*



Source: BCG India InsurTech Customer Survey 2026 (n=1,206)

Illustrative

Executive Summary (1/2): Customers continue to rely on people at every step, while digital habits and openness to AI build

1
Sales and distribution

"AI helped me explore options. My advisor helped me make the final choice."
Arjun, 31 | Pune



AI is reshaping how insurance is bought, while human advisors continue to play a key role

27% of 2025 buyers say AI influenced their purchase

AI serves different needs by tier: Metro / Tier 1 buyers use it to compare and optimise; Tier 2+ buyers use it to simplify products, clarify doubts and build confidence

2
Underwriting and pricing

"I'm fairly healthy and open to sharing my health data in exchange for a plan that's better matched to me"
Kavita, 38 | Kolkata



Over half will share personal data for more personalised products and pricing

53% would share personal data for more relevant offers

Consumers are willing to share data for greater relevance, creating an opportunity for insurers to deliver tailored products, pricing and wellness benefits

3
Servicing

"I want my advisor when I need help with something complex, regular updates can be on WhatsApp."
Neha, 30 | Hyderabad



Human touch matters most at the moments of truth, augmented by digital channels

69% prefer an advisor (55%) or a branch (14%) for servicing

Human for reassurance and resolution. Digital for speed and convenience.

Source: BCG India InsurTech Customer Survey 2026.

Executive Summary (2/2): Customers continue to rely on people at every step, while digital habits and openness to AI build

4 Claims

"I thought I was fully covered. Only when I filed a claim did I discover what my policy wouldn't pay for."
Vikram, 44 | Lucknow



Claims are the moment of truth: a good claim wins the next sale

82% of customers with an excellent claim experience would buy more; 12% after a poor one

Clear coverage communication and proactive expectation-setting are critical to improving claims experiences and protecting future sales

5 Renewals

"I wanted to renew, but my premium had increased and no one explained why. I couldn't reach an advisor before my policy expired."
Rajesh, 47 | Indore



Most lapses stem from renewal friction; an unsuitable sale makes leaving 2.5x likelier

53% of lapses happen because a reminder, call or payment failed, not by intent

Preventing policy lapses requires timely renewal notices, reminders, advisor-led nudges, seamless offline-to-online renewals, simple tech journeys and smart, personalised pricing

6 Cross-sell and up-sell

"I'm happy with my health insurance. I'd buy another policy from them too. Maybe they could give me right advice and a little discount since I'm already a customer!"
Anil, 39 | Ahmedabad



Good service makes customers want to buy more; care is what they want next

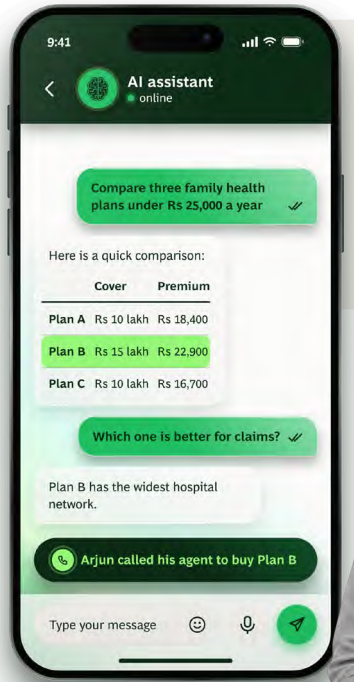
67% of customers happy with service would buy another product from the same insurer

Insurers that earn customer trust through service are the ones customers return to for their next policy

Source: BCG India InsurTech Customer Survey 2026

AI is shaping insurance purchases, with human advisors still central to the decision

Illustrative



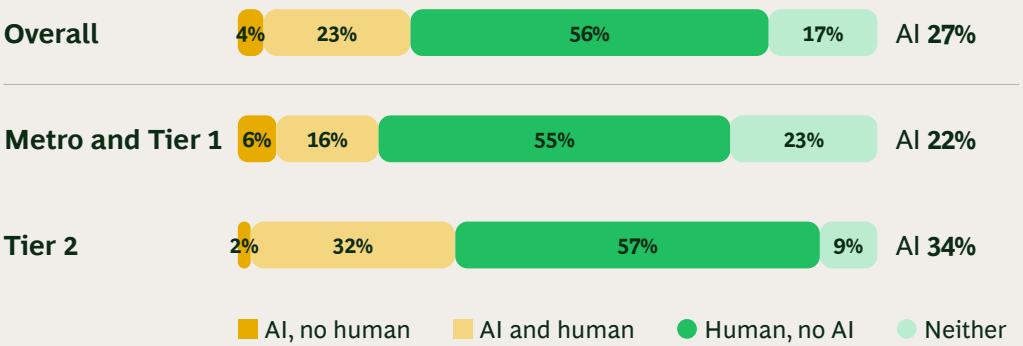


"AI helped me explore options. My advisor helped me make the final choice."

Arjun, 31
Pune (Tier 1)

27% of 2025 buyers report AI influencing their insurance purchase, yet 79% still bought with a human advisor involved

AI already plays a larger role in purchases alongside human advisors, especially in Tier 2 cities



AI serves different needs by tier: Metro / Tier 1 buyers use it to compare and optimise; Tier 2+ buyers use it to simplify products, clarify doubts and build confidence.

Note: Customers grouped by year of their most recent purchase; more than one influence allowed.
Source: BCG India InsurTech Customer Survey 2026.

Consumers are open to sharing data for personalised cover

Illustrative

53% are willing to share personal and health data for more relevant offers

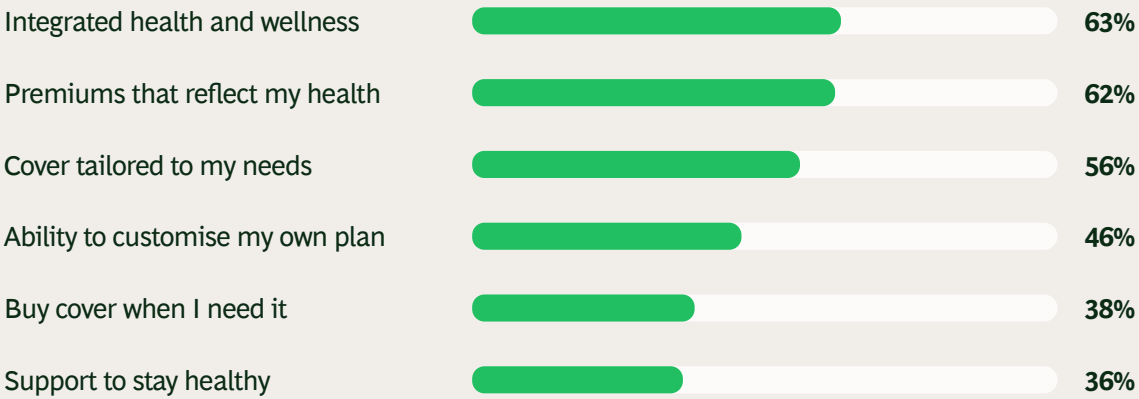


"I'm fairly healthy and open to sharing my health data in exchange for a plan that's better matched to me"
Kavita, 38 | Kolkata (Tier 1)

Consumers are open to sharing personal data



Consumers are seeking more personalised products and pricing



Consumers are willing to share data for greater relevance, creating an opportunity for insurers to deliver tailored products, pricing and wellness benefits

Note: Willing = 8–10, unsure = 5–7, unwilling = 0–4 on a 0–10 scale.
Source: BCG India InsurTech Customer Survey 2026

Human touch remains important, augmented by digital channels

Illustrative

Human touch remains important…

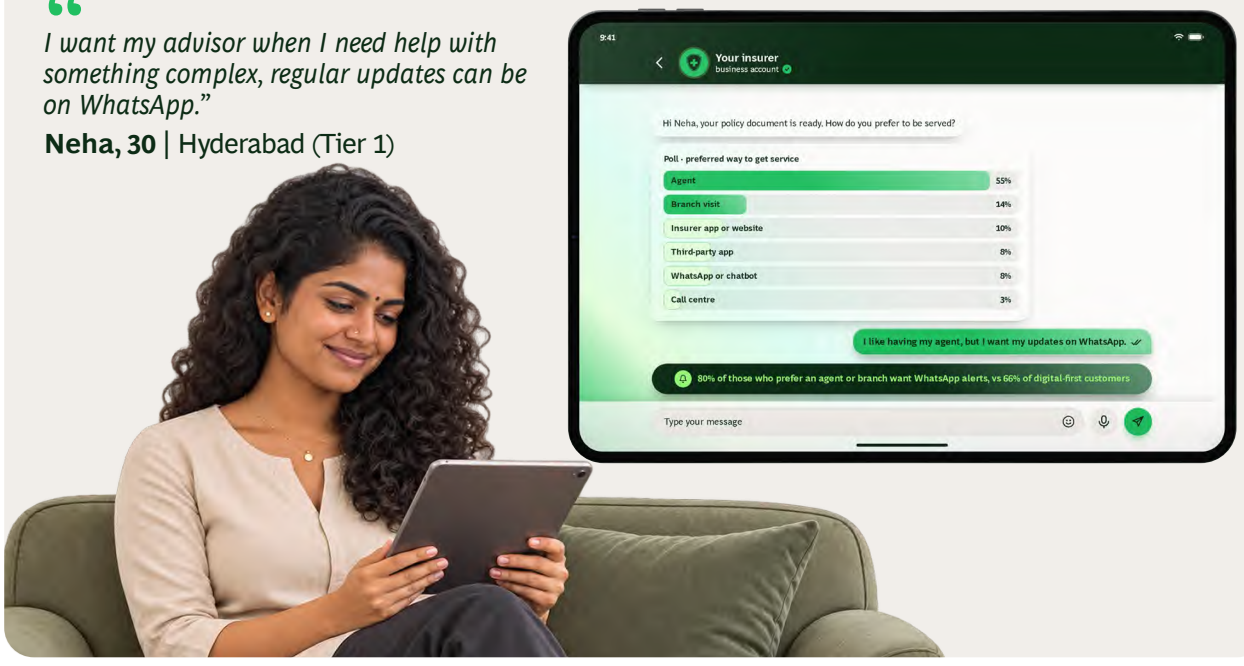
69%
prefer an advisor (55%) or a branch (14%) for insurance servicing

…but human touch needs to be augmented with digital channels

80%
of them also want their updates on WhatsApp or digitally

"I want my advisor when I need help with something complex, regular updates can be on WhatsApp."

Neha, 30 | Hyderabad (Tier 1)



Human for reassurance and resolution. Digital for speed and convenience.

Note: Call centre counted as a digital channel.
Source: BCG India InsurTech Customer Survey 2026

Claims experience is the moment of truth for future purchases

Illustrative



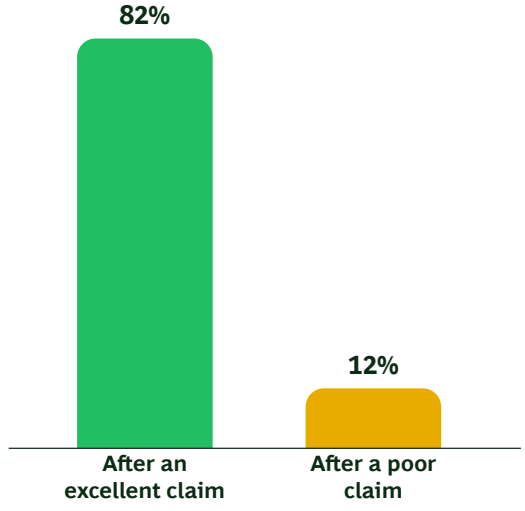
Policy misunderstanding is widespread among unhappy claimants

Unclear policy terms and conditions	79%
Insufficient coverage	76%
Unclear coverage limits	74%
Unclear inclusions and exclusions	73%

92% of dissatisfied claimants say they did not understand their policy

Claims experience shapes future purchase intent

% of each group who would buy more from the same insurer



Clear coverage communication and proactive expectation-setting through the tenure of the policy are critical to improving claims experiences and protecting future sales

Note: Health or motor claimants in the last 12 months; excellent = 9–10, poor = 0–6.
Source: BCG India InsurTech Customer Survey 2026

Most policy lapses stem from renewal friction rather than intent

Illustrative

1 SUITABILITY AT SALE

22% of customers say they were sold a policy that did not suit their needs

Share who did not renew (switched insurer or let the policy lapse)

Sold an unsuitable policy	**51%**
Sold a suitable policy	**20%**

2.5x more likely to leave when the policy did not fit

Intervention: a suitability check at the point of sale, before the policy is issued

2 RENEWAL FRICTION

53% of lapses follow a failed reminder, call, email or payment

Renewal friction

- Renewal notice or reminder never reached the customer
- Insurer's call not picked up
- Email not checked
- Advisor never reached out
- Technical glitch during the payment step

3 PRICE AND VALUE

32% let their policy lapse because the premium "felt" too expensive

"I wanted to renew, but my premium had increased and no one explained why. I couldn't reach an advisor before my policy expired."

Rajesh, 47
Indore (Tier 2)

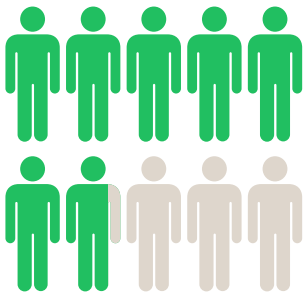


Preventing policy lapses requires timely reminders, advisor-led nudges, seamless offline-to-online renewals, and tech-enabled options

Note: Did not renew = switched or lapsed.
Source: BCG India InsurTech Customer Survey 2026

Good service makes customers want to buy more from their insurer

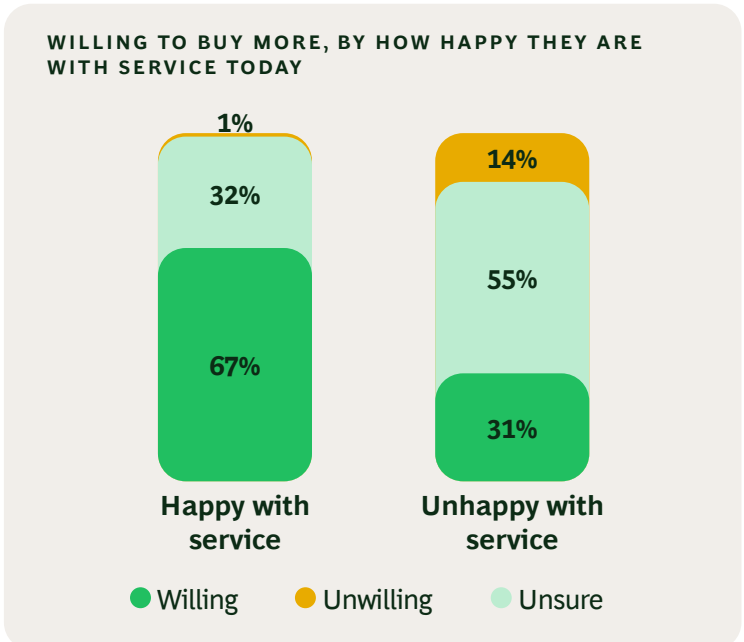
Illustrative



67%

of customers happy with service are willing to buy another insurance product from the same insurer, compared with just 31% of unhappy customers

Good service earns the next purchase



"I'm happy with my health insurance. I'd buy another policy from them too. Maybe they could give me right advice and a little discount since I'm already a customer!"

Anil, 39
Ahmedabad (Metro)



Insurers that earn trust through service win the customer's next policy, which makes service the starting point for cross-sell.

Note: Would buy more = 8-10 on a 0-10 scale; satisfied = 7-10, dissatisfied = 0-6
Source: BCG India InsurTech Customer Survey 2026

Insurers can own everyday care through guided, better-value networks

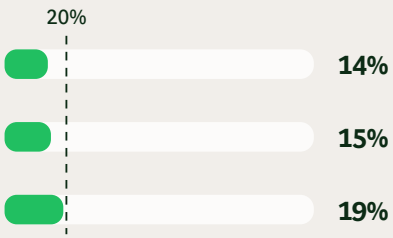
Illustrative

Customers who accessed care in the past year

79% used doctor consultations, diagnostic services or pharmacy in the last 12 months

Yet fewer than 1 in 5 used insurer channels

Share of users accessing each service via their insurer



Insurer channels are used most where the insurer is already in the flow; e.g., tele-consultations (**42%** of users)

Customers value choice, but will engage for better access

63% want to choose their own doctor or hospital

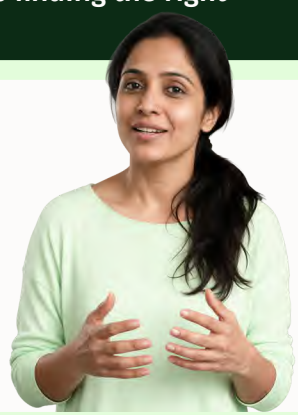
Yet

73% of these customers would value lower-cost, cashless partner networks

52% of affluent customers want help finding the right specialist, with less waiting

"I like choosing my own doctor. But if my insurer could make visits cheaper and cashless or provides a virtual-first consultation, I'd try their network."

Priya, 34 | Bengaluru (Metro)
Illustrative paraphrase of customer voice



Note: Shares among users of each service. Affluent = household income above INR 5 L per month
Source: BCG India InsurTech Customer Survey 2026

10

Ten implications for the industry

01 Make insurance AI-discoverable
Ensure policies are easy for LLMs to find, understand, compare and recommend

Sales & distribution | Underwriting & pricing

02 Human advice + omnichannel convenience
Humans for advice and trust; WhatsApp and apps for seamless service

Sales & distribution | Servicing

03 Equip advisor with AI agents
Give advisors customer insights and real-time AI guidance so they recommend better and serve faster

Sales & distribution | Servicing | Renewals

04 Sell the right policy
Build suitability checks and clear product explanations into the sales process

Sales & distribution | Underwriting & pricing

05 Make Personalisation tangible
Use consented data to tailor coverage, pricing and rewards to individual needs

Underwriting & pricing | Cross-sell & upsell

06 Move from claims payer to health manager
Lead care navigation through targeted preventive care services and partnerships

Cross-sell & upsell | Servicing

07 Make claims predictable, not surprising
Explain coverage and outcomes in plain language upfront, and spot and resolve claims issues before customers have to chase them

Claims | Servicing

08 Make renewals easy
Combine timely reminders, advisor follow-ups and one-click payments to improve renewals

Renewals | Servicing

09 Price transparently, reward loyalty
Show customers detailed pricing rationale; reward existing customers

Renewals | Underwriting & pricing

10 Turn trust into the next purchase
Leverage great service and customer trust to drive repeat purchases and cross-sell

Cross-sell & upsell | Servicing | Claims

Source: BCG India InsurTech Customer Survey 2026; BCG analysis

03

AI @ Scale: From Pilots to Enterprise-Wide Value

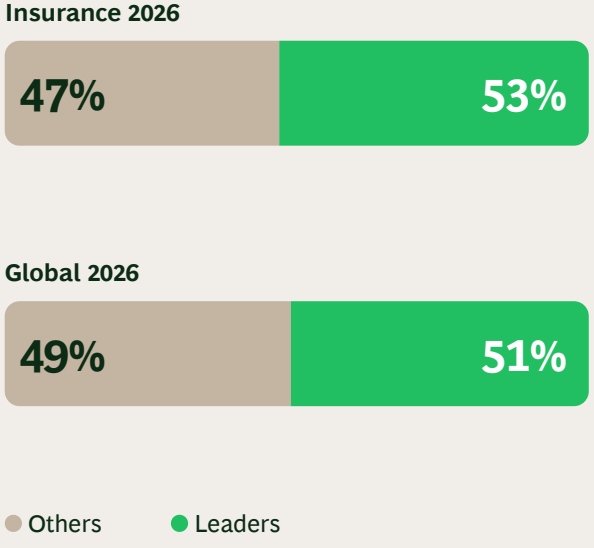
Most insurers invest in AI. Those realising value made it central to strategy and pivoted the organisation to drive impact



AI adoption has reached maturity across the global insurance industry, yet few insurers realise its full value potential

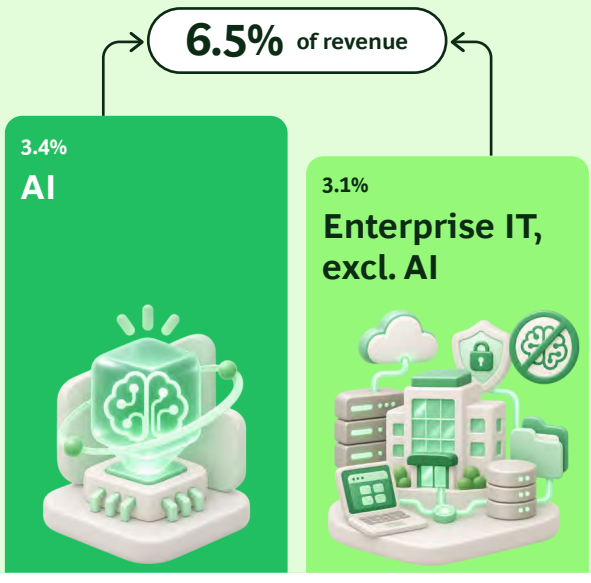
1 53% of insurers demonstrate mature AI adoption, up from 32% a year ago

Share of companies by AI maturity[1], %



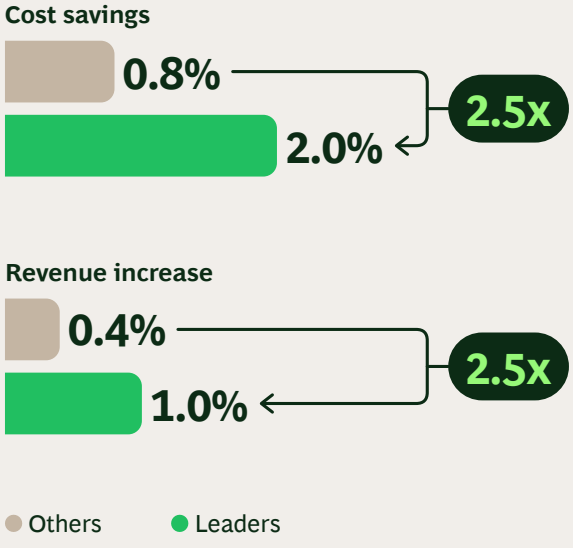
2 Insurers spend 3.4% of revenue on AI, more than on the rest of enterprise IT

IT and AI spend, % of revenue, insurance 2026[2]



3 Leading insurers realise 2.5x greater value from their AI investments

Value realised from AI in 2025, % of cost or revenue base[3]



Note: 1. Leaders = 50 or above on the BCG Applied AI maturity score. **2.** IT and AI spend as % of revenue, insurance. **3.** Realised 2025 value as % of the relevant base
Source: BCG Applied AI Index 2026

Illustrative

Leading global insurers fund AI as one programme, give it one accountable owner and measure its value in the P&L

REALISED VALUE FROM AI, % OF REVENUE



Insurers strong on both capability and clarity report 5x the realised value of those strong on neither (4.5% vs 0.9% of revenue)



1 **AI funded as a multi-year programme**

SHARE FUNDING AI AS ONE PROGRAMME

Leaders	52%
Laggards	23%



2 **One accountable AI leader appointed**

COST SAVINGS REALISED

Chief AI officer	1.7%
CxO / ExCo	1.2%
Unclear / mixed	0.3%



3 **AI value measured in the P&L**

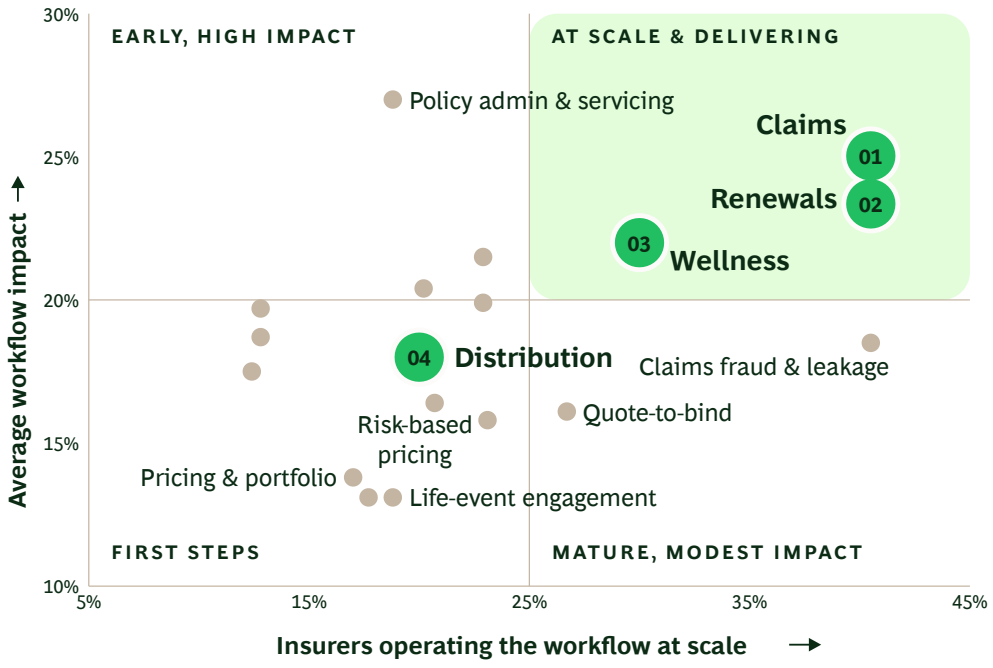
TOTAL AI VALUE REALISED

Direct P&L	3.6%
Proxy KPIs	2.4%
Qualitative	2.0%
Not measured	1.2%

Note: Realised value = 2025 cost savings and revenue increase as % of revenue; associations, not causal effects
Source: BCG Applied AI Index 2026

AI is transforming core insurance workflows at scale, with proven global impact and growing adoption in India

Global Insurance | Adoption vs Impact



Four Prioritised workflows for India

01 Claims
Medical-relevancy checks and straight-through processing

AI agents assess medical necessity and billing across claims, identifying potential over-treatment and overbilling worth 3 - 7% of claims costs.

02 Renewals
Proactive, omnichannel retention

AI-led personalized engagement drives higher retention and conversion, with an India case delivering +5 pp renewals and +15% conversion.

03 Wellness
Integrated, prevention-led care

AI-enabled platforms connect prevention, diagnosis and treatment, enabling proactive interventions and potentially lower claims costs.

04 Distribution
AI-powered frontline productivity

AI copilots augment advisors and sales managers, creating the potential for leaner, more productive and scalable distribution.

Note: Adoption = share of insurers scaling or fully deploying the workflow; impact = average reported impact. Positions other than the four are indicative.
Source: BCG Applied AI Index 2026

04

AI-Led Value Creation

Four prioritized workflows for India



Case Study 01

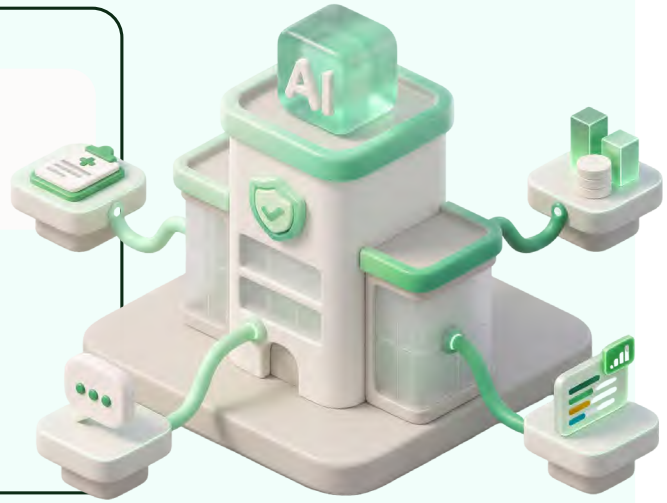
Health claims

AI agents in health claims: Reshaping health claims processing, shifting from manual reviews to systematic, evidence-led decisions

Claim profile:

Meet **Mr A. Verma, 38.**
Illustrative claim: Hospitalised with Dengue, alongside hypertension and prediabetes.

- Health claim CLM-2026-48217, submitted with the discharge summary, lab reports and bills
- Treatment and charges must be checked against protocol and tariff before approval



Today:

Inconsistent clinical scrutiny: Medical necessity and protocol compliance not assessed systematically, allowing potentially unnecessary diagnostics and treatments to go undetected.

Billing leakage and abuse: Tariff deviations, procedure upcoding and package unbundling are difficult to detect before payment

Fragmented, subjective decisions: Siloed information and heavy reliance on reviewer discretion lead to inconsistent claim outcomes.

Value of AI-led claims

1. **Structured evidence, upfront**
   Agents consolidate clinical records, lab reports and bills into a single, review-ready claim profile.
2. **Systematic clinical and billing checks**
   Treatment, coding and charges assessed against protocols and tariffs across claims, beyond today's sample-based reviews.
3. **Earlier leakage detection**
   Potential overbilling, upcoding and package abuse are flagged for investigation before payment.
4. **Evidence-backed human decisions**
   Assessors receive prioritised exceptions, supporting evidence and clear recommendations while retaining final authority.
5. **Enhanced customer experience**
   AI agents check documents and coverage against the customer's policy at submission; explain in plain language what is covered, what is deducted and why.

Significant potential to unlock for both customer and insurer



Expected impact
Agentic claims engine

Customer experience	40-50%	improvement in turnaround time (TAT)	25–35%	reduction in claim-related grievances
Payout savings	3–7%	savings in payout	++	future savings potential, with richer claims data to help provider negotiation and underwriting decisions
Processor efficiency	~80%	reduction in data entry effort	30-40%	gain in medical adjudicator productivity

Note: Non-medico and medico refer to non-medical and medical claims reviewers.
Source: BCG analysis

Agentic intelligence layer supported by 11 specialized AI agents collaborate to deliver value across the claim processing lifecycle

Agentic Intelligence layer

Assess, validate and determine the claim outcome



- 1 Document intelligence
- 2 Medical intelligence
- 3 Tariff and amount calculation
- 4 Fraud intelligence
- 5 Decision synthesis engine

Claim orchestration and workflow

Orchestrate the claim journey and execute configurable business rules



- 6 Workflow and orchestration engine
- 7 Business rule engine
- 8 Configuration and feature management

Payments, controls and reporting

Execute settlement and provide operational control, traceability and insights



- 9 Payment processing
- 10 Audit trails / Claims diary
- 11 Reporting and analytics

Platform foundation and enablers

Access master data, connect to enterprise ecosystem, monitor platform health and resilience



- 12 User management
- 13 Communication hub
- 14 Document management
- 15 Master data management
- 16 Integration layer
- 17 Observability and monitoring

X Agentic intelligence engine

X Transaction processing system

Source: BCG analysis

Illustrative

One orchestrator coordinates eight specialist agents to turn claims into actionable recommendations

Eight illustrative agents operate across the journey



Hello, I'm Veritas AI,
your claims orchestrator.
I coordinate eight specialist agents to turn claim documents into an actionable recommendation.

The Claim
CLM-2026-48217: a 38-year-old man with hypertension and prediabetes, hospitalised for six days with Dengue

1 Document intelligence

Digitisation
Converts hospital documents into structured data

2 Policy intelligence

Admissibility check
Checks the claim against the policy terms including waiting period & pre-existing condition

3 Guideline intelligence

Guideline matching
Matches the diagnosis to clinical guidelines and establishes expected care

4 Medical intelligence

Necessity testing
Tailors the care pathway for each patient and tests whether treatment falls outside the expected clinical protocol

5 FWA intelligence

Upcoding detection
Flags potential inflation in diagnosis coding, severity coding and charges

6 Tariff and amount calculation

Rate validation
Checks billed items against the hospital's contracted rates

7 Fraud intelligence

Document forensics
Screens documents, signatures and metadata for possible tampering

8 Decision synthesis

Reviewer assist
Consolidates agent findings into one actionable recommendation

Illustrative

Document intelligence converts hospital paperwork into structured, independently verified data

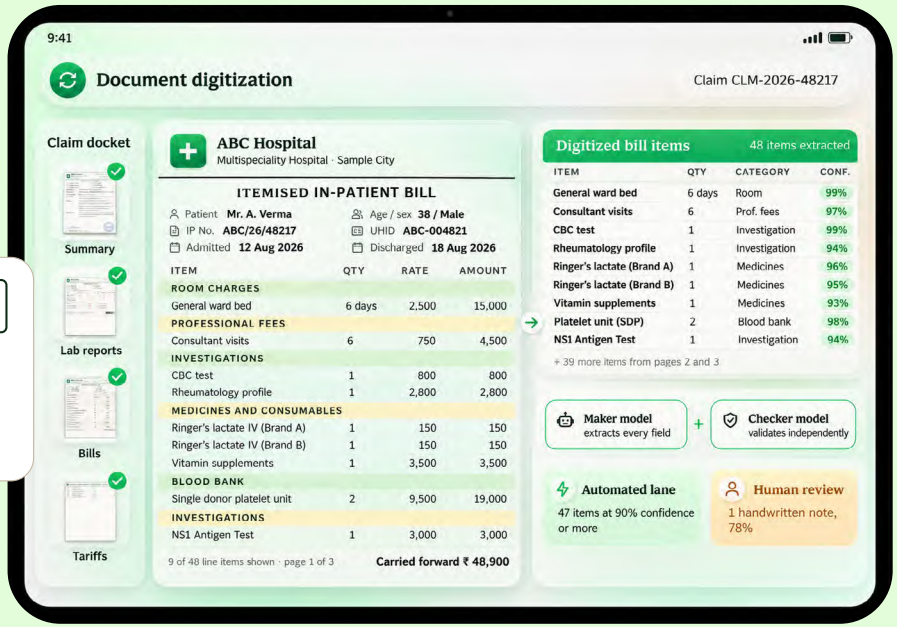
Agent 1 Document intelligence

Extracts structured data from hospital documents, with separate maker and checker models ensuring independent validation.



The Claim

CLM-2026-48217: Mr A. Verma, 38. Hypertension and prediabetes. Diagnosed with Dengue and 6 days of hospitalization



For the customer: the same document intelligence agent can be provided to customers so that the paperwork is checked upfront, at submission, reducing back-and-forth.

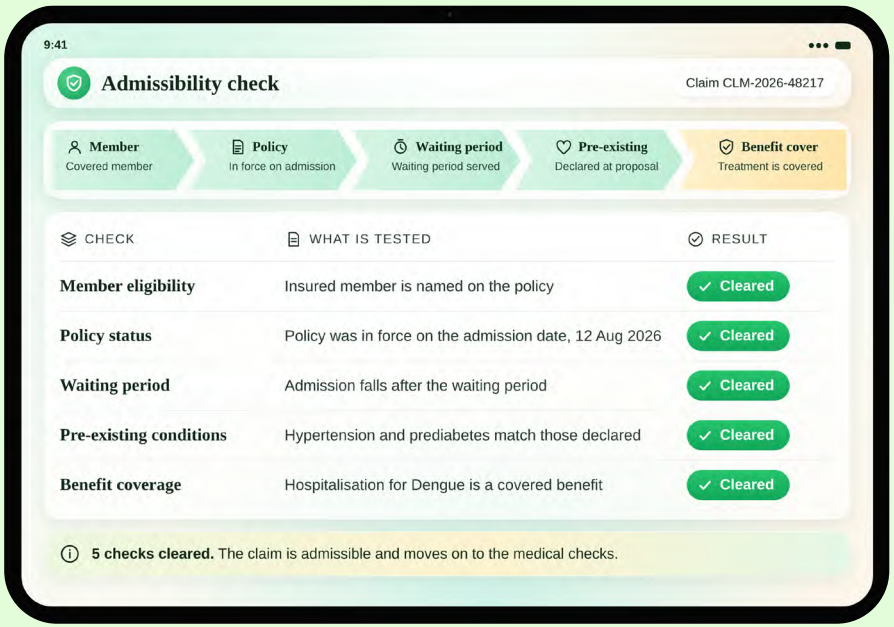
Illustrative

Claims are assessed against the policy terms

Agent 2 **Policy Intelligence**
Admissibility check

Validates claims against policy terms before medical review, confirming member & policy eligibility, policy validity, completion of waiting periods, disclosure of pre-existing conditions and coverage of the treatment. Only admissible claims proceed to medical review





For the customer: the same admissibility check agent can be shared with customers, so they know what is covered before their claim is reviewed.

Source: BCG analysis; BCG case experience

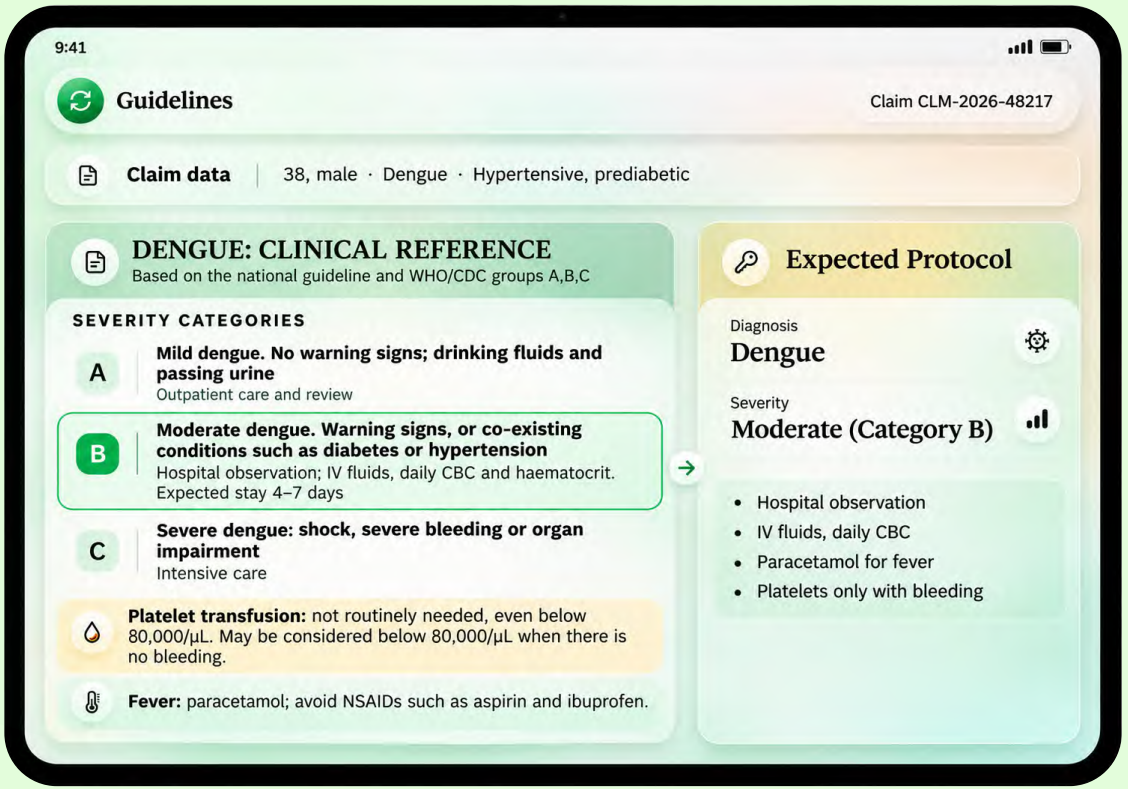
Illustrative

Clinical guideline matching establishes the expected treatment protocol for each claim

Agent 3 **Guideline intelligence**
Guideline matching

Matches the patient's condition to multiple dengue guidelines[1] to determine severity and establish the expected care protocol.





Note: 1: NCVBDC, National Guidelines for Clinical Management of Dengue Fever (2023); WHO and CDC dengue groups. **Source:** Illustrative summary; BCG analysis, BCG case experience

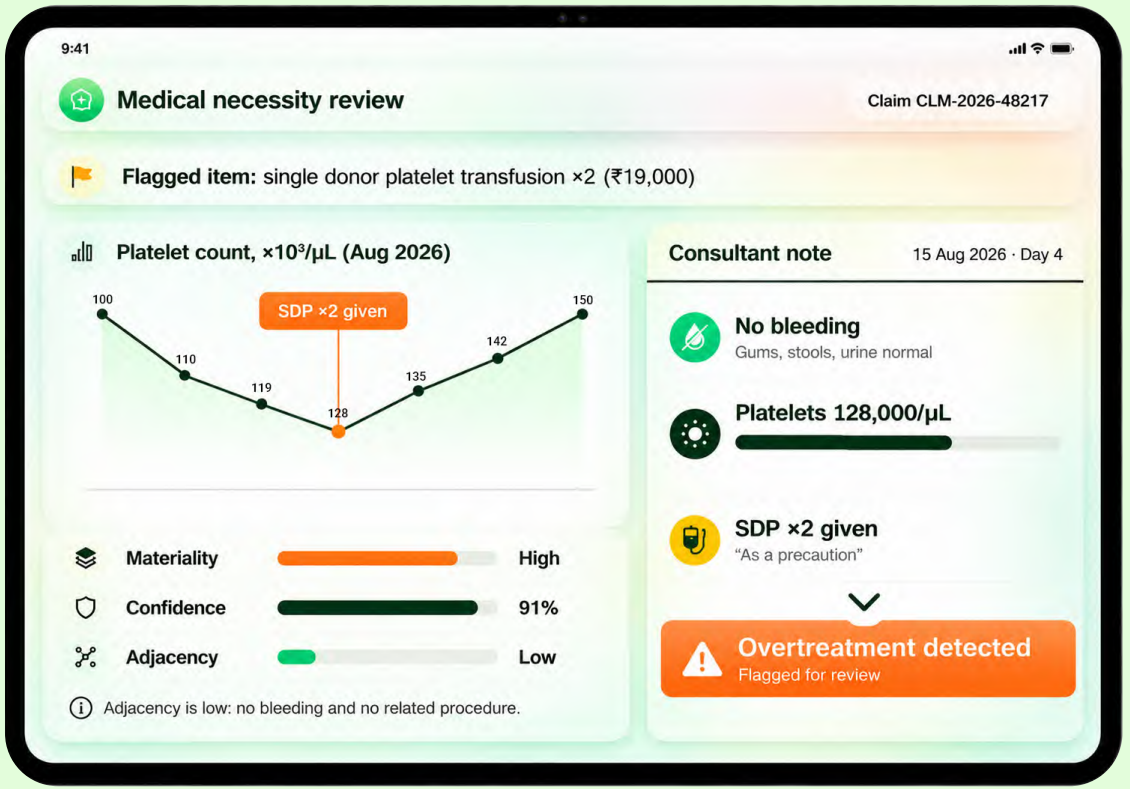
Illustrative

Medical intelligence checks the treatment necessity and procedure against the medical record

Agent 4 **Medical intelligence**
Necessity testing

Assesses the clinical necessity of treatments and procedures against the patient's medical records, clinical indicators and treatment history. Flags potential overtreatment, unnecessary procedures and charges for further review.





Source: BCG analysis; BCG case experience

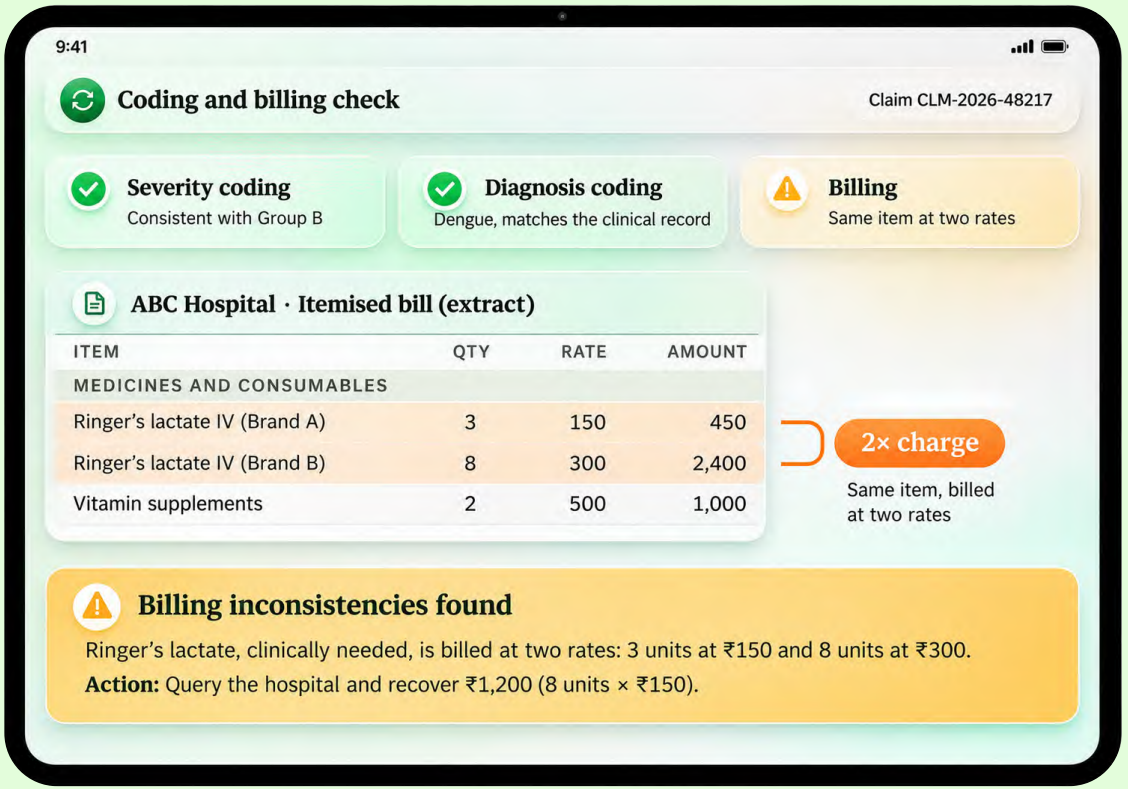
Illustrative

Billing integrity checks flag inconsistent charges even when clinical coding is valid

Agent 5 **Fraud intelligence**
Billing Integrity

Validates diagnosis and severity coding against clinical records, while detecting billing inconsistencies and potential charge inflation.





Source: BCG analysis; BCG case experience

Illustrative

Tariff validation flags charges above contracted rates

Agent 6 **Tariff and amount calculation**
Rate validation

Matches billed items to contracted tariffs and flags weak matches or charges exceeding agreed rates.



9:41

Tariff review Claim CLM-2026-48217

3 items reviewed Matched to the contract tariff, including differently worded items

BILL ITEM	MATCHED TARIFF ITEM	MATCH	BILLED (₹)	CONTRACT (₹)	ACTION
Ward bed	General ward bed	100%	2,500	2,500	Rate accepted
CBC test	Blood count (CBC)	98%	800	800	Rate accepted
Doctor visit	Consultation, physician	72%	750	600	Review

Note : *Rate check only. Whether an item was needed is tested by Agent 4 (necessity testing).*

Doctor visit: billed at ₹750 against a contract rate of ₹600, which is ₹150 over on each of 6 visits (₹900 in total). The match is weak, so it goes for review.

ABC Hospital · Network tariff schedule (contract excerpt, rate in ₹)

T-101	**General ward bed** per day	2,500	T-204	**Consultation, physician** per visit	600
T-412	**Blood count (CBC)** per test	800			

Source: BCG analysis; BCG case experience

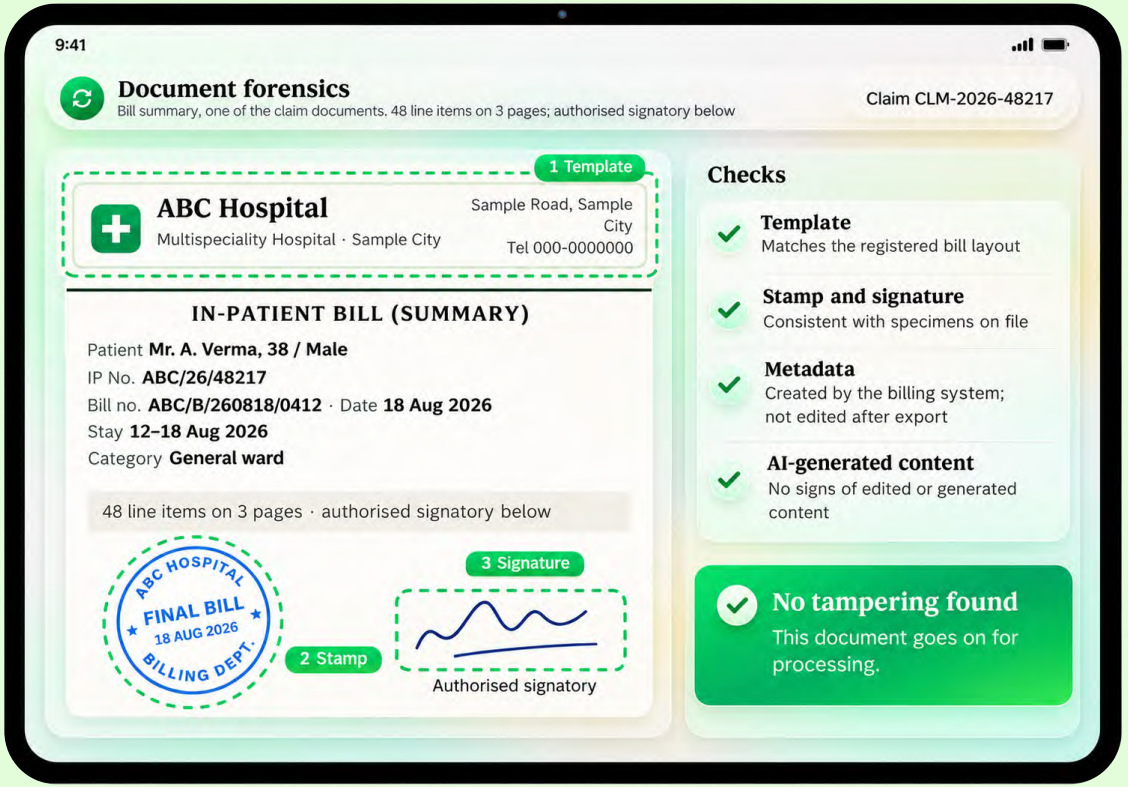
Illustrative

Document forensics detects potential tampering and flags suspicious claims for further review

Agent 7 **Fraud intelligence**
Document forensics

Validates documents against registered templates, stamps and signatures, while screening metadata for editing or AI-generated content.





Source: BCG analysis; BCG case experience

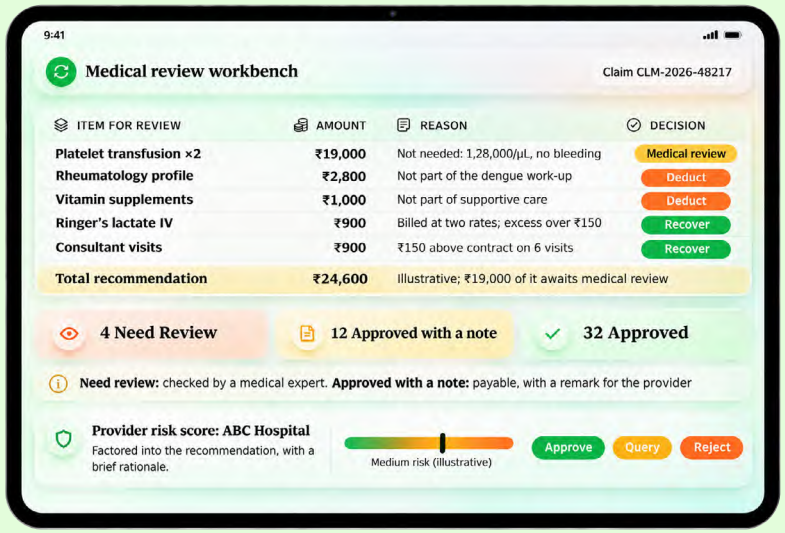
Illustrative

Every finding consolidated into a single recommendation for the medical reviewer

Agent 8 **Decision synthesis**
Reviewer assist

Combines agent findings; overlays with provider risk into one actionable recommendation, enabling reviewers to approve, query or reject with clear rationale.





Impact



3-7% **improvement in claims efficiency:**
savings as a share of total health claims, driven by lower fraud, waste and abuse (FWA)

Source: BCG analysis; BCG case experience

Illustrative providers of agentic claims capabilities

Orchestration and workflow

Run the claim end to end: route it through the agents, manage the workflow and keep the audit trail.

Neutrinos *Orchestration*

Runs the claim end to end across the AI agents

Orchestration | Claims workflow | Adjudication workbench

Newgen Software *Workflow*

Intelligent Process automation, rule-based decisioning, workflow orchestration, customer communication management

Intelligent Orchestration | Journey workflows | Rule-based decisioning

Claims intelligence

Read the documents, check treatment against guidelines and tariffs, and flag fraud, waste and abuse.

Superclaims *Claims AI*

AI agents that verify claim documents and apply clinical, policy and tariff checks

Documents | Clinical checks | Tariff checks

Kazunov 1AI *AI platform*

Risk assessment, medical data extraction, diagnosis and coding, health scoring, group risk evaluation and fraud detection

Extraction | Medical coding | Fraud detection

InCHES Healthcare

Clinical AI

Medically grounded claims support for health insurers

AI-powered clinical adjudication

Consint.ai

Automates claims workflow for risk assessment, fraud detection and decision-making using multi-agent AI

Claims automation | Fraud & Risk analytics

Reviewer assist and adjudication

Support the medical reviewer with auditable recommendations and AI-assisted assessment.

Cogniquest AI *Adjudication*

Cogniquest AI automates commercial claims intake and adjudication with governed, auditable decisions; deployed at Generali Central

Document Ingestion & understanding | Auditable Decisions

QuicSolv *Assessment*

InsurTech focused on medical underwriting and claims investigation: automated medical underwriting and AI-assisted claim assessment

Claim assessment | Medical underwriting

InsurTechs plug into the engine
Orchestration, claims intelligence and reviewer-assist modules can come from partners.

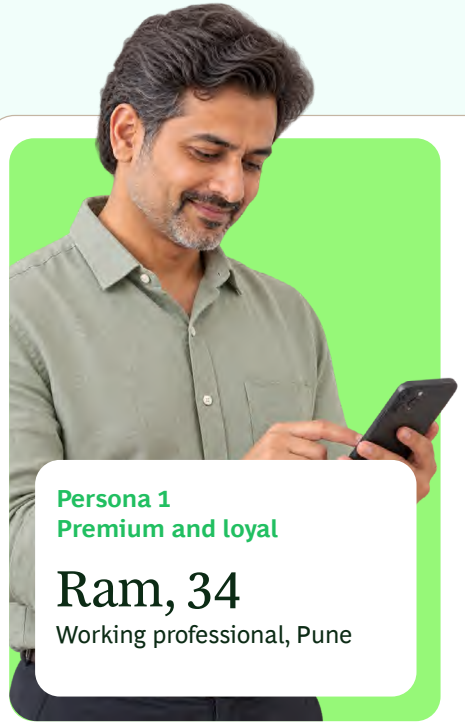
Insurers keep the decisions
Clinical rules, tariffs and approval limits stay with the insurer.

Note: Examples are IIA members only; non-exhaustive and not endorsements. Descriptions and capabilities follow the IIA member list (2026) and should be confirmed with each company.
Source: IIA member list (2026); BCG analysis

Case Study 02

Motor renewals

Renewals Engine: One engine that tailors pricing, offers and outreach to each customer



Persona 1
Premium and loyal

Ram, 34

Working professional, Pune

Owns a premium compact SUV (4 years old)

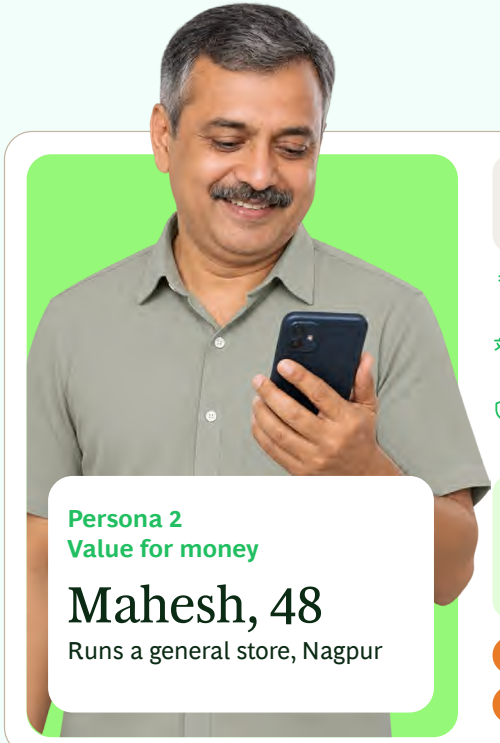
- Loyal customer; 5th renewal, claim-free for 3 years
- Prefers updates in English via WhatsApp and email
- Maintains his car well and values a new-car feel

A good renewal for Ram means

Recognize his loyalty with a fair, transparent price and relevant add-on cover

Renewal due in 60 days

Renewal likelihood: Medium



Persona 2
Value for money

Mahesh, 48

Runs a general store, Nagpur

Owns a value-for-money hatchback (6 years old)

- Compares quotes before renewing
- Prefers simple Hindi and responds on WhatsApp after shop hours
- Wants low out-of-pocket costs and minimal repair hassle

A good renewal for Mahesh means

Simple communication, a competitive price and fast, easy payment

Renewal due in 60 days

Renewal likelihood: Low

Same renewal date, but different prices, messages and next-best actions tailored to each customer's needs

Four integrated stages drive higher renewal conversion, with continuous customer feedback sharpening underwriting, pricing and engagement



1 Prepare for renewal

T-90 to T-60

Define micro-cohort pricing and tailored renewal offers, informed by historical performance and customer feedback.

- Renewal base prepared by T-90
- Feedback-based Micro-cohort pricing
- Renewal propensity, lapse-risk scoring
- Pricing and UW impact simulation



2 Personalise outreach

T-60 to renewal

Tailor messages, channels and contact frequency to customer preferences and response patterns.

- Persona-based outreach sequences
- AI-generated customer communications
- Adaptive campaign orchestration
- Prioritised advisor follow-ups



3 Empower advisors and distributors

During every assisted renewal interaction

Equip call-centre advisors and field advisors with unified customer insights, real-time guidance and feedback capture.

- Unified customer workspace
- Real-time AI-assisted guidance
- Next-best-action recommendations
- Structured customer feedback and interaction analytics



4 Simplify the renewal process

Across channels, at any time

Enable frictionless renewal through pre-filled information, contextual AI support and seamless payments.

- Pre-filled, single-page renewal
- In-journey AI assistance
- Targeted renewal and cross-sell offers
- Auto-debit and UPI AutoPay

Automation · Analytics · AI/ML · GenAI · Agentic AI

Continuous customer feedback into underwriting, pricing and offers

Capture customer signals across all four stages and translate them into actionable insights to continuously refine renewal strategies.

Capture
Price sensitivity, coverage needs, objections, renewal decisions and journey friction

Analyse
Identify patterns and drivers by micro-cohort, product, channel and risk segment

Act
Refine UW rules, pricing, offers and outreach within insurer-approved guardrails



Across stages: One AI assistant supports customers, advisors, distributors and call-centre teams throughout the renewal journey.

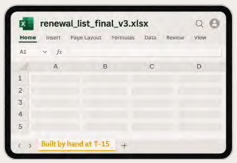
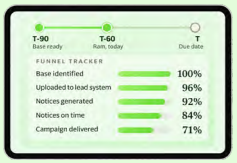
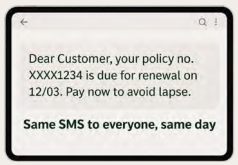
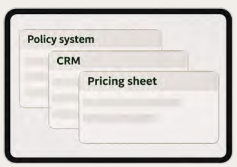
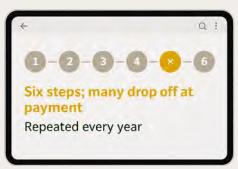
Shared knowledge base

Human escalation when required

Foundation: Unified customer, policy and interaction data | Consent-based data use | Insurer-governed UW, pricing and offer guardrails

Source: BCG case experience; BCG analysis

AI shifts renewals from manual, generic processes to timely, personalised and assisted journeys

	From: Today	To: With AI and analytics
 **1 Prepare**	 **Late, manual pricing** Renewal base compiled manually from separate systems; prices set for broad segments without explanation	 **T-90 readiness, micro-cohort pricing** Price and track each policy from T-90, with clear reasons for price changes
 **2 Personalise outreach**	 **One message for everyone** Advisors and telecallers work from separate lists; some customers are contacted twice, others not at all	 **Personalized, channel-led outreach** Prioritized follow-ups, tailored talking points and drafted messages
 **3 Empower advisors and distributors**	 **Fragmented tools, limited guidance** Advisors rely on disconnected systems and experience to handle objections; limited feedback captured	 **Unified workspace, real-time AI guidance** 360° customer view, next-best actions and tailored offers; every interaction analysed to improve advice and coaching
 **4 Simplify renewal**	 **Long and repeated every year** Repeated data entry and unanswered questions drive payment drop-offs	 **Pre-filled, simple, automated renewal** Two-tap renewal with auto-debit for the following year

Source: BCG case experience; BCG analysis

Even within the same pricing cohort, renewal premiums can differ based on select customer attributes

1 What goes into the price

Four groups of variables: three describe the car, the cover and the customer; the fourth keeps the book profitable

Vehicle

- Make and model
- Age and insured value (IDV)
- City and RTO zone
- Repair cost

Cover

- Comprehensive or SAOD renewal
- Zero-dep or not
- Other add-ons

Customer

- Claimant or not; NCB
- Tenure and loyalty
- Driving behaviour
- Payment history

Profitability

- Loss ratio (LR)
- Operating ratio (OR)
- Return on equity (ROE)
- Competitor prices

→ The pricing model sets a base price for each micro-cohort

2 How it comes together: two similar customers, two prices



Same Micro-cohort

4-year-old premium compact SUV · Pune · comprehensive cover · no claims in three years · cohort price INR 13,836 after 35% no-claim bonus



Ram
5th renewal · safe-driving score in the top band

Cohort price	INR 13,836
Loyalty: five years	–INR 500
Good driving behaviour	–INR 500

Renewal premium
INR 12,836

8% below last year Offer: zero-dep add-on

VS

A similar customer
1st renewal (ported last year) · no driving data shared

Cohort price	INR 13,836
Loyalty	INR 0
Driving behaviour	INR 0

Renewal premium
INR 13,836

Higher risk of leaving Offer: complimentary roadside assistance, to retain

₹ Both prices stay within loss-ratio and ROE guardrails and inform downstream offers and messages

Note: Figures are illustrative; Ram's renewal is INR 12,836, 8% below last year's INR 13,943. SAOD = stand-alone own damage; NCB = no-claim bonus. Telematics-based discounts only with the customer's consent and a filed product.
Source: BCG case experience; BCG analysis

Customer profiles shape the renewal offer, while response patterns determine when and how to engage

1 What to offer: the offer mart

The hyper-personalisation engine (HPE) places each customer in a segment and picks the offer most likely to be taken up, within the insurer's limits.

New or premium car, 0–3 years **Engine protect and return-to-invoice**	**Car 3–5 years old, no zero-dep yet** **Zero-dep add-on** Ram's offer
Price-conscious, older car **Lowest fair price and quick UPI payment** Mahesh's offer	Family car, no health cover with the insurer **Cross-sell: family health or personal accident**

The same offer flows into the message, the advisor's talking points and the call-centre prompts, so it is presented consistently across channels

2 Where to reach out: outreach chains by persona

Top 3 channels: WhatsApp and messaging | Calls: AI voice and human | Agent, in person

Ram: active on WhatsApp and calls

Replies to messages; answers calls in the evening

T-60	T-45	T-30	
WhatsApp + e-mail morning	**AI voice call** evening, when he answers	**Human follow-up** call-centre call or advisor message	**Renewed** outreach stops

Mahesh: prefers meeting his advisor

Rarely answers calls; renewed through his advisor last year

T-60	T-45	T-30	
WhatsApp Hinglish, after shop hours	**WhatsApp reminder** no calls attempted	**Assigned to his advisor** visit to the shop	**Renewed** on the advisor's app

Contact effort scales with the premium at stake and the days remaining; the sequence adapts when the customer responds on another channel

Note: Offers and chains are illustrative; eligibility (e.g. zero-dep by vehicle age) follows each insurer's filed product.
Source: BCG case experience; BCG analysis

Renewal engine creates distinct messages, offers and follow-up journeys for different customer segments

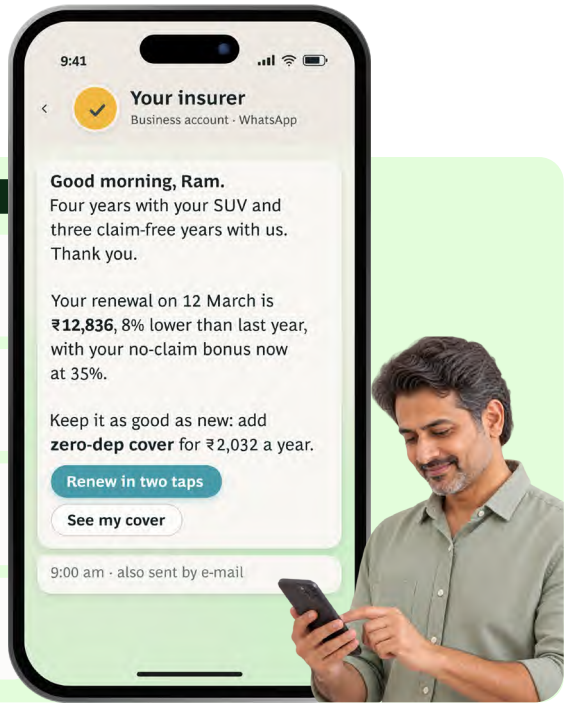
Ram, 34

Premium and Loyal

Working professional, Pune
Premium compact SUV · 5th renewal

What the generator changes

1. **Tone** — Polished English; thanks him for his loyalty
2. **Value of renewing** — Pride and peace of mind
3. **Offer** — Zero-dep, from the offer mart
4. **Channel and time** — WhatsApp and e-mail, morning



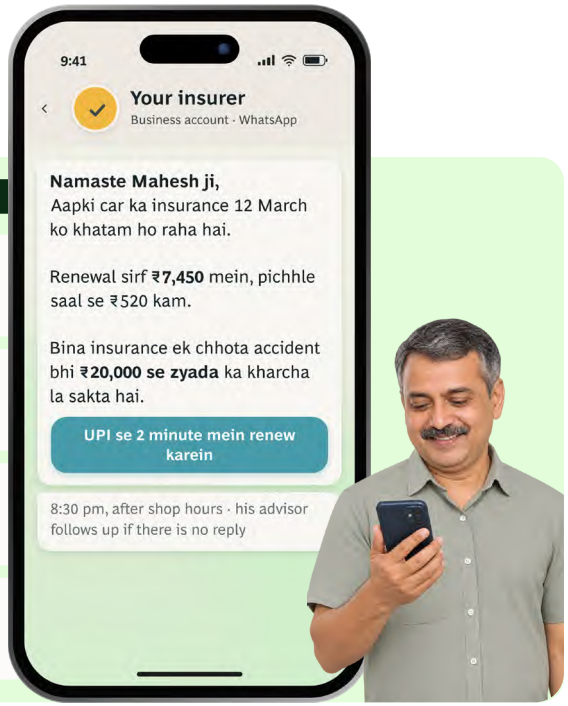
Mahesh, 48

Value for money

Runs a general store, Nagpur
Hatchback, 6 years old
Price-conscious

What the generator changes

1. **Tone** — Simple Hinglish, short sentences
2. **Value of renewing** — Protection from the cost of a claim, in rupees
3. **Offer** — Lowest fair price; quick UPI payment
4. **Channel and time** — WhatsApp after shop hours; advisor if no reply



Built from:

- Price: micro-cohort pricing (stage 1)
- Offer: offer repository and HPE (stage 1)
- Wording: AI-generated communications
- Delivery: cross-channel orchestration

Note: Personas, messages and premiums are illustrative. Each insurer approves templates and guardrails; the generator fills them per customer, for WhatsApp, SMS, e-mail and AI voice calls.
Source: BCG case experience; BCG analysis

AI prioritizes customers needing follow-up and equips human advisors with talking points and draft messages

The brain behind the tool



What it reads

Outreach status
From the Customer 360 Module (CRM)

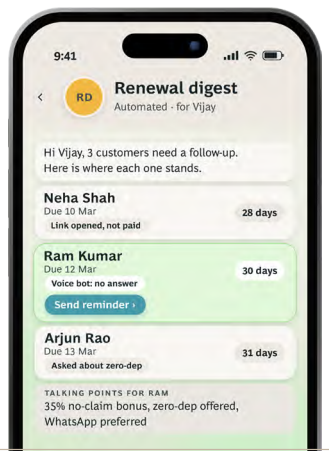
Likelihood to renew and premium at stake
From the propensity models

Price, reason for change and offer
From pricing and the offer mart

Ranks who needs a person today and drafts what to say
Prioritisation model and GenAI

1 Today's follow-ups

Daily ranked list of customers requiring outreach, with days to expiry



2 Talking points

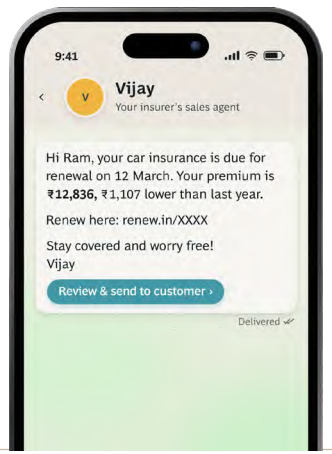
Price rationale, relevant offer and preferred channel in one view

Talking points for Ram

- ₹ No-claim bonus now 35%: saves him INR 1,355
- SUV is 4 years old: zero-dep still available
- Prefers WhatsApp; answers in the evening
- Price is in line with the market

3 Personalised message drafting

GenAI drafts tailored messages using customer context, pricing rationale and relevant offers

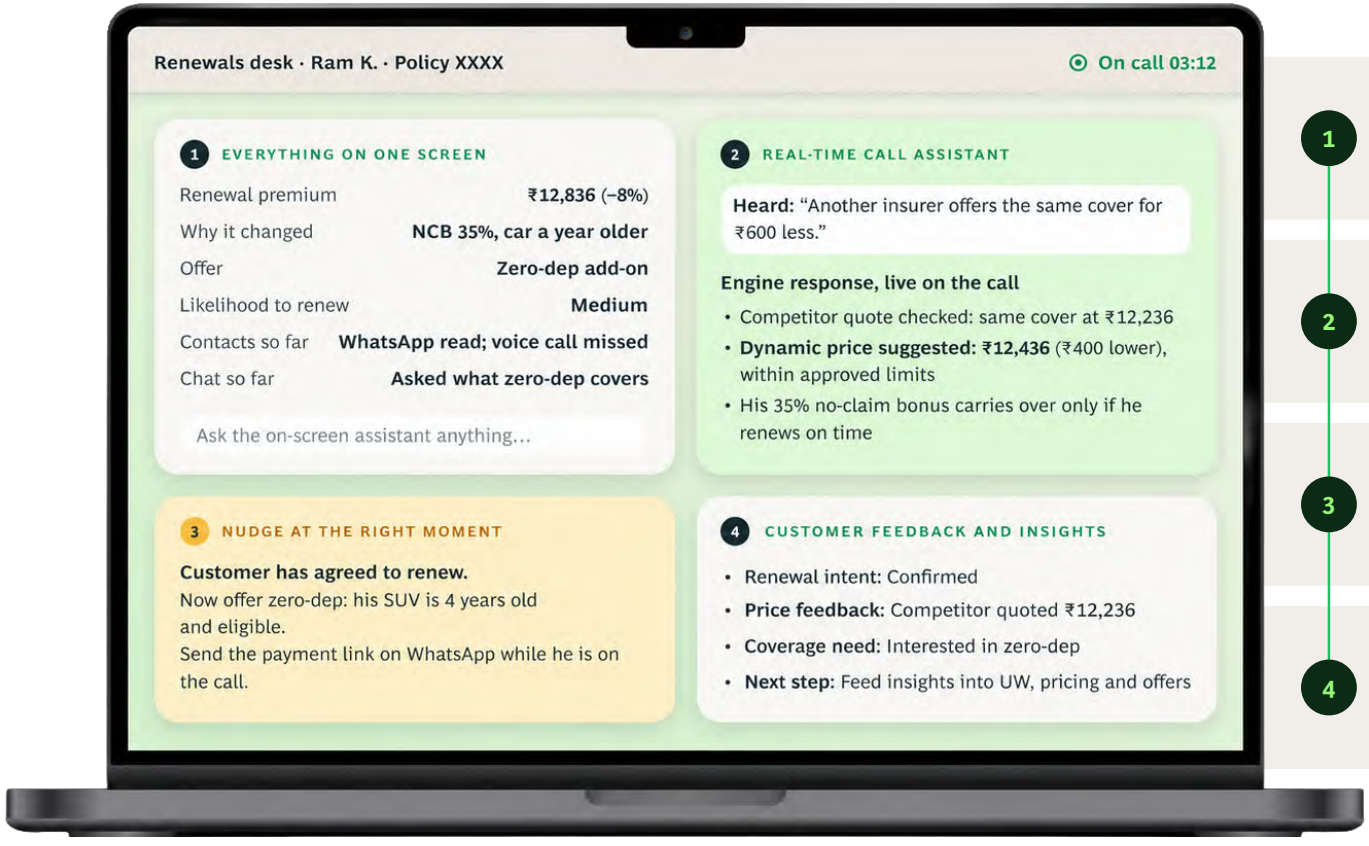




No Unresponsive customers are flagged for personal follow-up
Vijay, the advisor, spends his time in conversations, not building lists or typing

Source: BCG case experience; BCG analysis

One unified workspace equips advisors and distributors with a 360° customer view, real-time guidance and structured feedback capture



1 Unified 360° customer view
Policy, pricing, offers, renewal propensity, customer preferences and interaction history in one view

2 Real-time AI guidance
If a customer cites a cheaper competitor offer for the same cover, it checks the quote and suggests a dynamic price within approved limits, live on the call

3 Contextual renewal nudges
Surface relevant offers, cross-sell opportunities and payment actions at the right moment

4 Customer feedback capture
Capture price objections, competitor quotes, coverage needs and renewal intent to refine UW, pricing and offers

Source: BCG case experience; BCG analysis

Pre-filled renewal journeys reduce payment drop-offs, while auto-renewal cuts repeat outreach

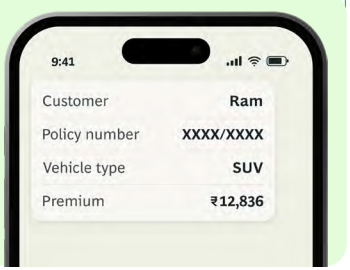
From: today's renewal journey

Find the policy number › Re-enter car and personal details › Get a quote; unsure why it changed › Call to ask about add-ons › Payment fails or is abandoned › Do it all again next year

To: the reimagined journey

1 One page, pre-filled

Car, cover and price already filled in, with the reason for any change.



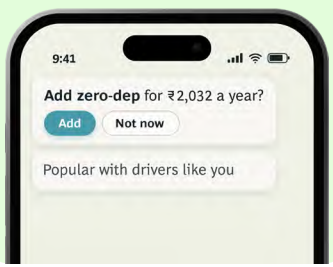
2 AI assistant in the journey

Answers in the customer's language; a human advisor is one tap away.



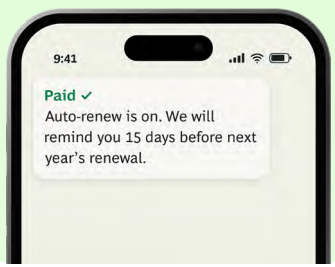
3 Smart nudges that fit

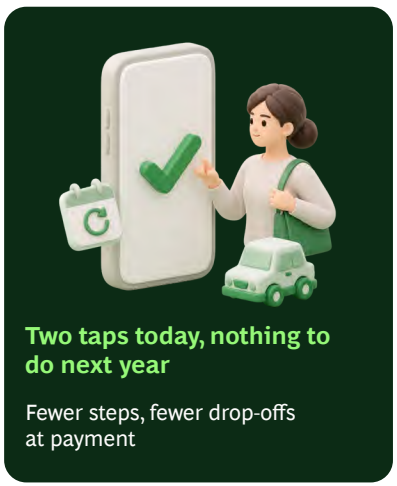
One add-on relevant to the vehicle; reminders across app, website, WhatsApp and partner apps.



4 Pay once, auto-renew

UPI AutoPay or auto-debit set up at payment, with a reminder before next year.





Two taps today, nothing to do next year

Fewer steps, fewer drop-offs at payment

Behind the journey: Pre-filled journey · In-journey AI assistant · Smart upsell and renewal nudges · Auto-debit and UPI AutoPay mandate

Auto-renewal frees advisors to focus on customers who still need follow-up

Source: BCG case experience; BCG analysis

One AI knowledge hub delivers consistent, insurer-approved guidance across customer and advisor channels

One assistant, one knowledge hub

Knowledge hub
Policy wordings, pricing rules, the offer mart, FAQs and service processes

Insurer-controlled guardrails
Approved answers and offers only; every answer logged

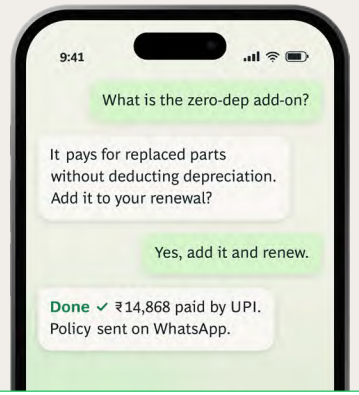
A person when it matters
Escalates uncertain queries or customer requests to a person



Customers

App, website and WhatsApp



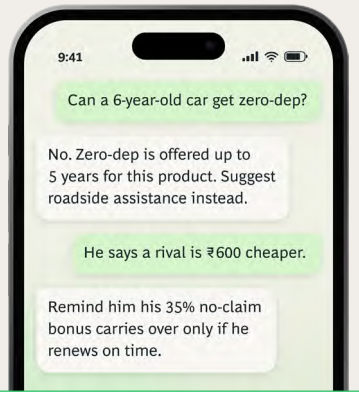


- Explains the premium and each add-on
- Renews inside the chat
- Escalates with the conversation history

Call-centre advisors

On screen, during every call



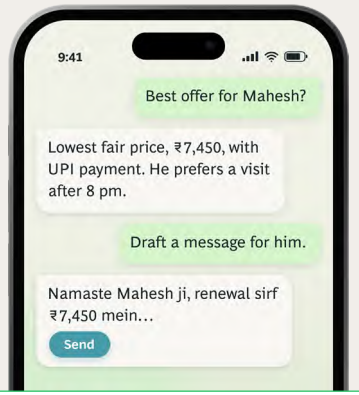


- Answers on wording and rules in seconds
- Suggests replies to objections
- Writes the call summary

Field advisors

In the advisor's app, in the field





- Checks eligibility and price
- Answers product questions before a visit
- Drafts the follow-up message

Note: Conversations are illustrative; the advisor image is AI-generated.
Source: BCG case experience; BCG analysis

One renewal engine improves outcomes for customers, advisors and the insurer



Ram and Mahesh
Customer



Advisors and the call centre
Field and call-centre advisors



The insurer
Renewal, pricing and sales leaders

	Ram and Mahesh	Advisors and the call centre	The insurer
BEFORE	Generic reminders; repeated information across channels	Disconnected follow-up lists; objections handled from memory	Campaign gaps detected late; broad-segment pricing and delayed competitor insights
WITH THE ENGINE	Transparent, tailored prices and messages; in-chat assistance and two-tap renewal	Prioritized outreach, tailored talking points, real-time assistance and post-call coaching	T-90 readiness, micro-cohort pricing within guardrails and weekly competitor insights.
OVERALL IMPACT for the insurer	**+5 pp** renewal rate across the book	**+15%** conversion from AI call tools	**15 › 250+** message variants per campaign

Note: Impact as realised at a large Indian general insurer (2025-26); client anonymised. +5 pp is an absolute change in the renewal rate across the book; +15% is a relative gain in conversion from AI call tools. Persona and screens are illustrative.
Source: BCG case experience; BCG analysis

Illustrative providers of renewal capabilities: InsurTechs and AI enablers

Vehicle and claims data

Confirm the vehicle, its insurance history and past claims, so the no-claim bonus and the renewal notice are right.

Vaatun *AI Native Ecosystem*

Reads insurer documents, computes commission and reconciles insurers' payables; AI agents run renewals on email and WhatsApp and bring in an adviser when needed

Policy entry | Revenue Reconciliation

CamCom Technologies *Visual AI*

Visual AI company that assesses damage and defects from images and video; supports vehicle inspection, underwriting checks, claims assessment and fraud flagging

Vehicle inspection | Claims assessment | Fraud flagging

Pricing and propensity intelligence

Supply the signals to price each policy and predict who is likely to renew, so offers and outreach are prioritised.

Autowiz *Telematics*

Bengaluru automotive IoT platform behind pay-as-you-drive and pay-how-you-drive pricing

Telematics | Pay-as-you-drive | Pay-as-you-drive

Arya.AI *API platform*

AI platforms and APIs for insurers, offerings include document processing and fraud detection

AI APIs | Fraud detection

LuMiQ *Data and AI*

Provides data engineering, cloud data platforms, analytics and AI solutions for insurers

Data ingestion | Data quality | AI decisioning

Voice AI in Indian languages

Let a voice bot call policyholders in their own language, and hand complex queries to a person.

Fluid AI *Agentic AI*

Agentic AI platform; agents handle voice, chat and email interactions, incl. claims and servicing

Voice agents | Agentic AI | Multichannel

Floatbot *Conversational AI*

No-code chatbot and voicebot platform; virtual agents for customer service, policy servicing and claims intake

Voicebots | No-code | Policy servicing

InsurTechs plug into the engine
Data, pricing intelligence and voice rails can come from partners.

Insurers keep the decisions
Pricing rules, offer limits and orchestration stay with the insurer.

Note: Examples are IIA members only; non-exhaustive and not endorsements. Descriptions and capabilities follow the IIA member list (2026) and should be confirmed with each company.
Source: IIA member list (2026); BCG analysis

Case Study 03

Wellness ecosystem

AI-led wellness ecosystem: Global health insurers are shifting towards preventive care; demand in India exists in affluent segment

Global shift **Leading insurers are moving beyond claims payment to engage members earlier and coordinate care**

From claims payer to health manager

90%+ of cost | **5–10% of cost**

Prevent	Predict	Detect	Treat	Rehabilitate	Reimburse
Reduce avoidable illness	Identify members at risk	Find conditions earlier	Connect members to appropriate care	Support recovery and reduce relapse	Settle covered claims

Shifting role of health insurers

- Pay for care
- Pay for quality treatment
- Pay for the right care, found early

Health management: Engage before, during and after care

Affluent Indians increasingly expect insurers to help navigate care

- **60%** say their policy lacks bundled health services
- **52%** want insurer guidance to the right specialist
- **73%** would book outpatient care through their insurer at a discount

Global evidence

Evidence points to lower claims costs and fewer admissions

- **~10-15%** lower claims costs among highly engaged wellness programme members
- **10–20%** lower hospital admissions in a diabetes care programme
- **~4-5%** lower claims costs in engaged employer groups

Note: Customer figures show respondents scoring 8–10 on a 0–10 scale; affluent: annual income above INR 60 lakh (n=65, directional); emerging affluent: INR 12–60 lakh (n=670). Claims figures are company-reported comparisons of engaged and non-engaged members at leading global health insurers.
Source: BCG customer survey (n=1,206); company reports; BCG analysis

Leading global insurers use shared data and coordinated delivery to personalise care end to end

Lessons from global insurers

Personalise care using shared data

Use medical and lifestyle insights to trigger timely, targeted interventions

Coordinate the full care journey

Connect prevention, diagnosis, treatment and recovery through integrated care pathways

Unify services on one platform

Bring consultations, diagnostics, care plans and wellness together to sustain engagement beyond claims

Connect digital and physical care

Link digital services with doctors, hospitals and care partners to ensure continuity



What customers gain

Trusted clinical guidance

Evidence-based advice from doctors familiar with their medical history

Faster access to coordinated care

Providers collaborate through a shared health record

Support that fits daily life

Relevant benefits and timely guidance between care episodes

Ongoing support to sustain progress

Care teams monitor progress and reinforce adherence

Source: BCG analysis, BCG case experience

Health and wellness ecosystem created with right AI tools can close the care gap in India across both wellness and clinical engagement

Wellness engagement

Prevent

1. AI-driven preventative care recommendations
2. Mental wellbeing app
3. Lifestyle tracking & reminder apps
4. Wearable fitness device integration for activity tracking
5. Gamified health education platform
6. Virtual health assistants/coach

Predict

7. Personalised Health Risk dashboards
8. AI-driven predictive modelling for chronic disease onset
9. Generative models for health trend predictions

Clinical engagement

Detect

10. Online symptom checker
11. Mobile health screening app
12. Virtual health chatbot
13. Personalised health screening recommendations
14. Early disease detection algorithms

Diagnose & Treat

15. Telemedicine platform for consultation & treatment
16. Digital prescription management & delivery
17. Electronic Health Records & medical record sharing
18. AI-based second opinion service
19. Home-based diagnostic tools with real-time digital data transfer
20. Home-based remote monitoring tools with real-time data transfer

Rehabilitate & Manage

21. Intelligent care coordination for emerging & high risk patients
22. AI provider network optimisation & contracting
23. Medication management and adherence reminders
24. Generative care plans tailored to individual needs
25. Integration with IoT devices for health metrics tracking

Source: BCG analysis

An integrated health ecosystem connects care across the customer journey from prevention to diagnosis to treatment and finally recovery

A wellness ecosystem connects customers to relevant health services and coordinates care throughout their health journey.

FOR CUSTOMERS

Personalised, timely care with trusted guidance and ongoing support

FOR INSURERS

Earlier intervention can lower claims costs, while sustained engagement can improve retention

Condition:
Polycystic Ovarian Disease (PCOD)
On regular medication

Policy:
Health insurance with hospital cover



Aditi, Mid-thirties, Married
Self-employed

Source: BCG analysis

Aditi's PCOD care remains fragmented across advice, providers and apps

Detect



Initial symptoms

Irregular periods, weight gain and acne prompt Aditi to seek medical advice



Limited clinical guidance

Her doctor links symptoms to lifestyle, prescribes birth control pills and offers little PCOD guidance



Unreliable digital advice

She explores online and AI advice but cannot validate its relevance to her medical history

Treat



Unsustainable lifestyle plans

Restrictive plans from influencers and nutritionists prove difficult to sustain alongside work



Fragmented symptom management

She treats acne, hair loss and mood changes separately, without a coordinated plan

Rehabilitate



Disconnected health data

She tracks her cycle, diet and sleep across apps, leaving providers without a complete health picture



Limited ongoing care

She relies on routine checks and self-monitoring, which do not address her specific PCOD needs

Digital Physical

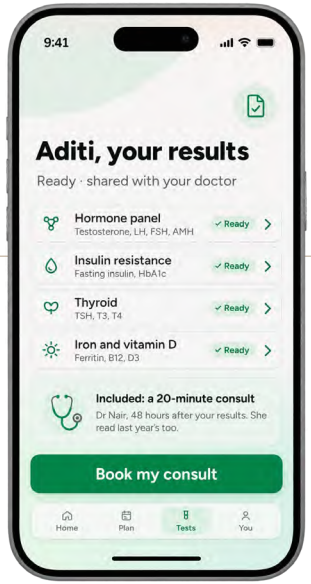
Source: BCG case experience, BCG customer research (survey of 1,206 customers and interviews with 30 women)

One PCOD care plan connects Aditi's diagnostics, specialists and treatment (1/2)



Tests tailored to PCOD

Instead of a standard 92-test package, Aditi chooses tests tailored to her PCOD needs, covering hormones, insulin, thyroid and iron



Clear guidance on results

Within 48 hours of her results, a doctor explains their implications in a 20-minute consultation



One connected care team

Her dermatologist, nutritionist and counsellor use a shared record. She can contact each of them through the app



One integrated care plan

A single plan covers her skin, hair, diet, weight and menstrual cycle, rather than treating each concern separately

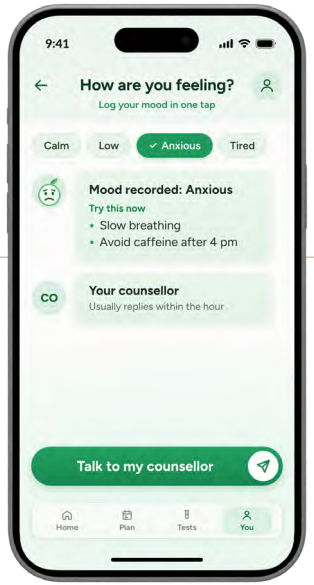
Note: GP = general practitioner. **Source:** BCG analysis

Timely guidance and shared progress help Aditi sustain her PCOD care plan (2/2)



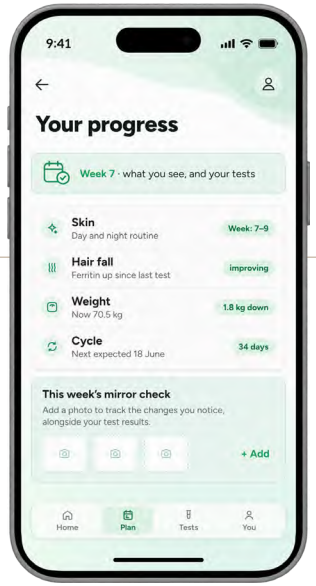
Changes that fit her routine

Small, practical actions make her care plan manageable around work and travel



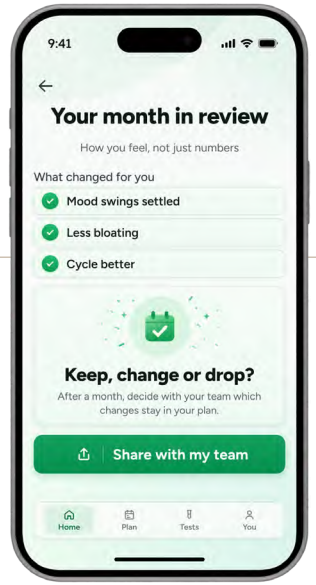
Support when she needs it

When Aditi reports feeling anxious, the app suggests simple steps and lets her contact her counsellor



Progress in one place

She tracks symptoms and photographs alongside clinical test results in one place



Improvements she can feel

Aditi notices stable moods, less bloating and a more regular cycle – early signs of improvement.

Note: GP = general practitioner. **Source:** BCG analysis

Illustrative

AI turns Aditi's care plan into timely, clinically governed actions between visits

Next-best-action engine: AI uses Aditi's care plan, health data and activity to recommend a relevant action, timing and channel. Clinical protocols and the care team govern what it can recommend.

Member experience Timely & relevant guidance builds confidence in care	IN-NETWORK CARE **Find an available specialist** Two in-network gynaecologists and a nutritionist have appointments this week. Choose a time to book *Trigger: diagnosis confirmed*	CARE PLAN **Review your care plan** Your three-month PCOD plan covers medication, cycle tracking and nutrition. Your care coach will explain it on Thursday *Trigger: care plan issued*	PRESCRIPTION MANAGEMENT **Manage upcoming refills** Your hormonal therapy refill is due on 24 Nov. Confirm delivery to receive your covered prescription at home *Trigger: 7 days before refill*
Claims management Identify deterioration early and prompt intervention	CONTINUOUS ENGAGEMENT **Share updates with your doctor** Log this week's cycle, weight and symptoms so your doctor can review your progress and update the plan if needed *Trigger: weekly check-in*	CLINICAL ESCALATION **Review elevated readings** Your fasting glucose has exceeded the target range twice this month. A 15-minute teleconsultation is available today at 6 pm *Trigger: glucose exceeds clinical threshold*	PREVENTIVE SCREENING **Schedule annual screening** Your annual HbA1c, lipid and thyroid tests are due. Book a nearby lab; results will be available in the app *Trigger: 12 months since screening*
Quality of care Improve adherence and continuity of care	FOLLOW-UP **Book your quarterly review** Your quarterly review includes a pelvic ultrasound and hormone panel. Book before 30 Nov to have results ready *Trigger: 90 days since previous review*	MEDICATION **Stay on schedule** Take your medication with breakfast and confirm once taken. You have followed the plan for 24 consecutive days. *Trigger: daily at 8 am*	LIFESTYLE SUPPORT **Maintain manageable habits** Aim for three 30-minute walks this week. Your low-GI meal plan is ready, and your coach will check in on Sunday *Trigger: activity below plan*

Note: Messages are illustrative; clinical content follows the insurer's care protocols.
Source: BCG case experience; BCG analysis

Integrated care ecosystems can improve insurer economics, but execution determines value

Where insurers benefit

Three potential sources of value



Lower claim costs

Identify risks earlier and steer members to appropriate care



Higher acquisition and retention

Deepen engagement through services members value beyond claims



Better risk assessment

Use consented health data to inform underwriting and pricing

Six requirements for success

01

Condition-specific care pathways

Tailor care to health needs, lifestyle and personal goals

02

Unified health information

Connect consented records across medication, nutrition, activity and mental health

03

One platform for coordinated care

Bring services, providers and care plans together to simplify navigation

04

Clinician-led guidance

Advice based on clinical evidence, with doctors overseeing care

05

Connected offline delivery

Link digital services with diagnostics, consultations and treatment through partners

06

Demonstrable member value

Show progress and offer relevant incentives to sustain participation

Why programmes underperform:
Generic wellness add-ons miss specific health needs, weakening adoption and retention.

Source: BCG analysis; BCG case experience

Case Study 04

Distribution

AI for sales managers: Leaner hierarchy and a more productive advisor network

Insurers rely on large, multi-tiered advisor networks, where sales managers spend significant time monitoring activities, leaving limited time to drive performance. This case study demonstrates how an AI-enabled application helps managers prioritise interventions, strengthen coaching and activate more advisors at scale.



Source: BCG analysis

Sales managers today lack the tools to run large teams, and extra layers add cost without improving productivity

Pain points



Managers struggle to identify where to focus each day.



Limited visibility into what drives advisor/team performance.



A large advisor network is difficult to manage and motivate.



Recruiting advisors does not always translate into productive advisors.



Managers cannot provide personalised coaching at scale.



Multiple layers of managers focused on reviewing activity add cost without improving productivity



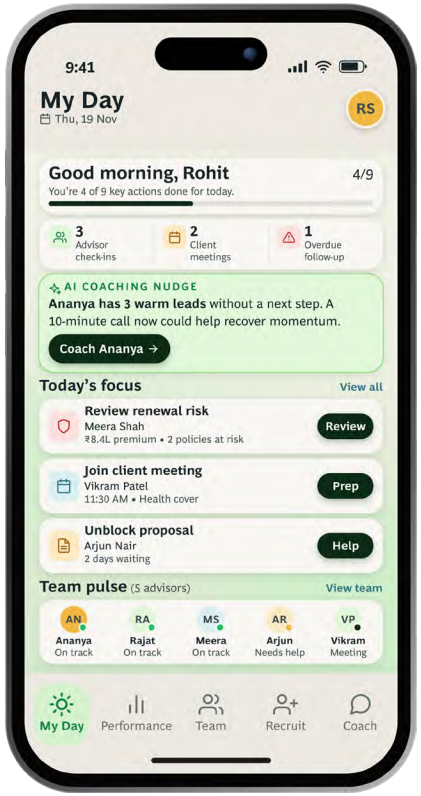
Team knowledge leaves with the manager, and successors start cold

Manager Insurer

Source: BCG analysis

Illustrative

Manager 360: an AI-enabled application that helps sales managers decide where to focus, improve team performance and coach advisors effectively



Module	AI-powered functionality	Problem it solves
1 **My Day** *GenAI*	Prioritises daily activities, highlighting advisors requiring attention, pending cases, target gaps and urgent follow-ups	Managers struggle to identify where to focus each day
2 **Performance** *AI/ML*	Tracks advisor sales, targets, conversion, productivity and persistency; identifies performance gaps and recommends corrective actions	Limited visibility into what drives advisor/team performance
3 **Advisor Management** *AI/ML*	Provides a 360° view of advisors, flags inactive or disengaged advisors and recommends personalised engagement interventions	Difficult to manage and motivate a large advisor network
4 **Recruit & Activate** *AI/ML*	Identifies recruitment priorities, tracks onboarding and recommends actions to accelerate new-advisor activation	Recruiting advisors does not always translate into productive advisors
5 **Coach** *GenAI*	Recommends advisor-specific training, coaching conversations and sales improvement actions based on performance patterns	Managers cannot provide personalised coaching at scale

Managers retain judgement and own the conversations. The app shows them where to spend their time, so each manager can lead a bigger team with fewer layers.



Source: BCG analysis

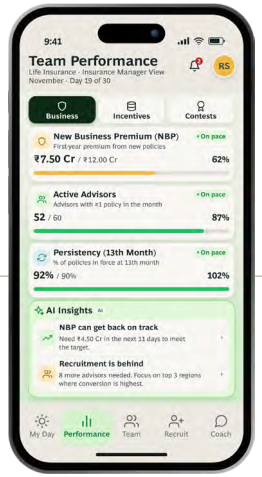
Manager 360: Prioritize, review, manage, activate and coach



1 My Day

Where to focus today

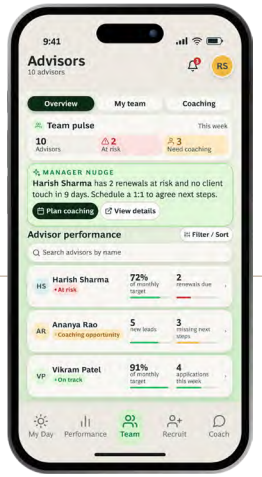
List the advisors to call, open target gaps and due follow-ups, ranked by impact on the month.



2 Performance

What drives the numbers

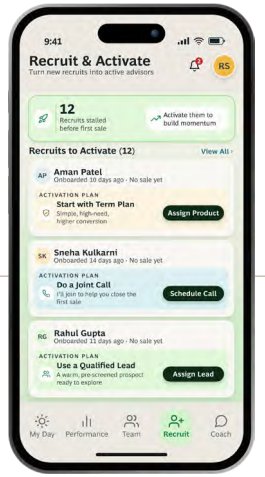
Shows advisor-wise sales, conversion, productivity and persistency, explains each gap and proposes corrective action



3 Advisor Management

A large network, managed advisor by advisor

Flags inactive or disengaged advisors early and proposes a personalized re-engagement action, so managers can cover the whole network



4 Recruit & Activate

From recruit to productive advisor

Identifies recruits stalled before their first sale and proposes activation plan: a suitable first product, a joint call or a qualified lead.



5 Coach

Personalised coaching at scale

Recommends the training module and coaching conversation for each advisor, based on past performance

Source: BCG analysis

Manager 360 shifts the manager's week from reviewing activity to improving team performance

	My day	Performance	Advisor Management	Recruit & Activate	Coach
TODAY	Managers begin the day with reports and calls to find out what has happened	Performance is reviewed monthly, by exception, and late	Attention goes to the top advisors; the rest receive little follow-up	Recruits are trained in batches and left to secure a first sale	Coaching is ad hoc, generic and limited to select advisors
WITH THE APP	My Day ranks the advisors, cases and gaps that matter today	Advisor-wise gaps explained, with a corrective action	Inactive advisors flagged early, with a personalised action	Stalled recruits identified, with the actions to a first sale	A customized coaching plan for each advisor basis patterns
WHAT CHANGES FOR THE MANAGER	The day begins with the calls that matter	Issues are resolved in the week, not the quarter	Managers are equipped to lead larger teams	Recruits become productive sooner	Every advisor is coached with personalized plan
IMPACT	**30%** of the manager's time freed for advisors	**+20%** manager productivity against prior year	**+25%** sales productivity against prior year	**20-30%** higher span of control per sales manager	**~20 pp** higher lead conversion against prior year

Source: BCG case experience; BCG analysis

Customer 360 and Advisor 360 feed Manager 360 with relationship knowledge the insurer owns

Customer 360



One view of everything the insurer knows about a customer, shared with every advisor and service team.

Policies and cover
Every policy held, family members, sums insured and cover gaps

Claims and renewals
Claim history, renewal dates, lapses and past offers

Interactions
Calls, WhatsApp threads, visits and complaints, with outcome

Preferences and signals
Channel, language, life events and data the customer agreed to share

What it enables: the right next action in sales, service, claims and renewal, and a clean handover of orphaned policies.

Advisor 360



One view of each advisor: their book, results and what they know about their clients.

Book of business
Clients, policies, renewals due, persistency and cross-sell headroom

Performance
Targets, conversions, activity and earnings, visible to advisor and manager

Client knowledge
Notes, needs, objections and promises, captured from the advisor app

Skills and support
Training, licences, coaching flags and the AI tools in use

What it enables: evidence-based coaching, and relationship knowledge that stays with the insurer when an advisor or manager moves on.



Institutional memory

Both views sit on one record owned by the insurer. When an advisor, a sales manager or a customer leaves, relationship knowledge stays, and orphan policies pass to a new owner with the full history

Source: BCG case experience; BCG analysis

Illustrative

Advisor 360: Team knowledge is handed over, not lost, when a sales manager moves on

1 Manager moves on	2 Advisor list is reviewed	3 Advisors are matched	4 Warm hand-over	5 New manager ramps up
Knowledge of the team leaves with the manager	The advisor list is a spreadsheet with little history	Advisors are handed over by name, without context	Advisors are met cold; some become inactive unnoticed	The new manager learns the team slowly
Exit triggers a full team review, ranked by activity, risk and potential	AI drafts a one-page brief per advisor: performance, gaps, coaching to date	Matched by region and span of control; the regional head approves	A personal note from the new manager to each advisor, drafted from the record	Day-one priorities, the team brief and the top managers' playbook

Conventional process With Manager 360

What the insurer keeps

Team knowledge outlasts the manager
Advisor profiles, coaching history and what worked stay on the record

Activation and persistency are not left to chance
Stalled recruits and at-risk advisors are visible to the successor from day one

New managers get productive sooner
Weeks of learning the team compressed into a brief and a prioritised first month

The team record
Owned by the insurer; built from the advisor, sales and onboarding data the application already uses

- Advisor book and activity
- Performance and targets
- Onboarding stage
- Coaching history
- Strengths and gaps
- Consent and access by role
- Manager playbook: effective coaching conversations
- Activation steps that worked
- Top-manager practices and approved scripts

Source: BCG analysis

Illustrative providers of capabilities | AI assistants, sales tools for advisors and platforms behind the app

Answers and AI assistants

Give advisors instant answers in plain language, and in their own language.

CleverNav *AI platform*

VIGI, an AI platform built on large language models and voice AI, with insurance-specific intelligence

Language models | Voice AI

CoverSure *Policy AI*

CoverSure uses AI to analyze policies and identify potential coverage gaps.

Policy decoder | Gap engine

Sales tools for advisors

Lead management, activity tracking and customer outreach for advisors and distributors.

Toolyt *Sales CRM*

AI-based personal assistant and mobile CRM for field sales teams, with lead and activity tracking

Lead management | Field sales

Vaatun *AI native ecosystem*

An AI-native suite that runs corporate and retail sales and administration for insurance intermediaries

Intelligence OS | Workflow Orchestration

IMT Care *Agent tools*

Digital tools for distributors and agents, backed by Y Combinator

Customer app | WhatsApp campaigns

Platforms behind the app

Core systems, digital signing and policy servicing that the advisor app connects to.

Insillion *Core platform*

Insurance software with low-code policy administration and product configuration, underwriting and distribution platforms for insurers and MGAs

Low-code | Policy admin | Distribution

Leegality *E-sign*

Document platform for digital signing and stamping of agreements and forms

eSign | Document security

ValuEnable *Life tech*

Technology and AI infrastructure for life insurers and distributors

Life insurers | Distributors

Note: Examples are IIA members only; non-exhaustive and not endorsements. Descriptions and capabilities follow the IIA member list (2026) and should be confirmed with each company.
Source: IIA member list (2026); BCG analysis

Implications for the Industry



What it means for insurers and InsurTechs



1

WHERE CAPITAL IS GOING

Indian InsurTechs must look beyond distribution

Indian InsurTech funding has held steady at ~$120 Mn, with 69% going to distribution. Global investors are backing AI-led players in underwriting and claims.

Indian InsurTechs that go beyond distribution and show results in insurers' P&L are best placed to attract the next round of capital.



2

WHAT CUSTOMERS WANT

Customers want AI and a human working together

AI already shapes 27% of purchases, and 53% of customers would share data for more relevant offers. However, 69% still prefer an advisor or branch at critical touchpoints.

Insurers need AI-enabled advisors at the moments that build trust.



3

HOW LEADERS GET THERE

AI is maturing, and leaders run it differently at scale

AI leaders realise 2.5x more value than their peers.

Leaders fund AI as one multi-year programme, give it a single accountable owner and track its value in the P&L. They also redesign workflows end to end across people, process and technology.



4

WHERE VALUE IS CREATED

Insurers should start where AI has already started paying off at scale

AI is lowering claim payouts, lifting renewal rates, deepening wellness engagement and freeing up time for frontline managers.

Reimagining these workflows end to end will let insurers show P&L impact early, and InsurTechs that solve for them become natural partners.

Source: BCG India InsurTech Customer Survey 2026; BCG Applied AI Index 2026; BCG FinTech Control Tower; BCG case experience

Insurers must reimagine workflows with AI, and InsurTechs must build for them



Implications for Insurers

1. **Reimagine the sales process with AI**
   Make policies readable by AI, give customers simple AI-led explanations and personalize pricing using customer data (with customer-consent).

2. **Redesign journeys around AI and people**
   Rebuild claims, renewals, care and distribution end to end across digital, WhatsApp and advisor channels. Use AI to simplify and people to build trust.

3. **Make data flow across AI and people**
   Connect customer, policy and claims data so AI agents and frontline teams work from the same view.

4. **Reimagine the operating model for AI**
   Run AI as one programme with one accountable owner. Track its value in P&L; build in governance from the start.

5. **Partner for speed, retain the intelligence**
   Buy or co-build what InsurTechs do well. Keep the secret sauce in-house: workflow design, rule engines, and decision intelligence.



Implications for InsurTechs

1. **Move past distribution into core workflows**
   Build for underwriting and claims where global capital is already moving.

2. **Build plug-in modules for insurers' workflows**
   Build components such as document reading and voice agents, and leave decisions and rules with the insurer.

3. **Show P&L impact in the pilot**
   Show the integration path and measured P&L impact within the pilot.

4. **Build for human relationships with AI**
   Customers are open to AI but still want a person at critical moments. Build AI copilots that help advisors and service teams handle customers better.

5. **Help insurers build around guided care**
   Insurers globally are moving into preventive care. Build wellness and care services that can help bring customers to the insurer and cut healthcare costs.

Source: BCG FinTech Control Tower; BCG India InsurTech Customer Survey 2026; BCG Applied AI Index 2026; BCG case experience; BCG analysis

05

Appendix



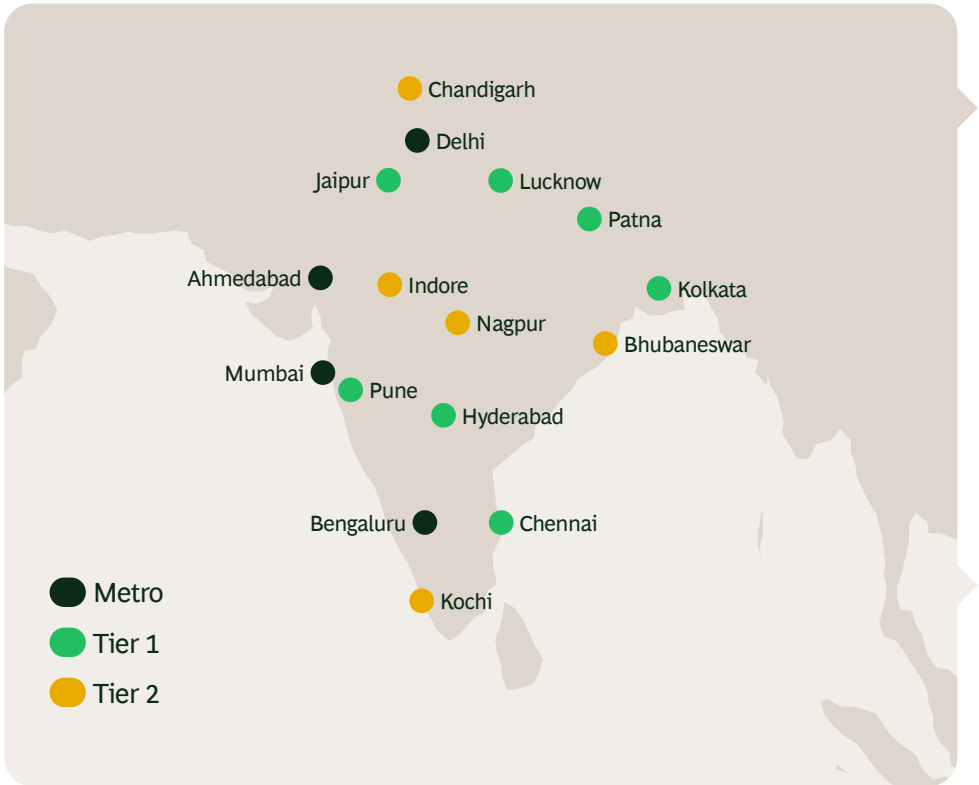
About the customer survey and the people in chapter 02

1,206

insured adults aged 30 and above

16

cities across Metro, Tier 1 and Tier 2



Holders of life, health or motor cover, asked about how they buy, renew, are served and claim

Personas, quotes and photos are illustrative: each is built from the survey segment on its page, and images are AI-generated

Source: BCG India InsurTech Customer Survey 2026; BCG analysis

India InsurTech Association members (1/20)

(TatvaCare) Digicare Health Solutions Private Limited — 2020
Digicare Health Solutions, operating as TatvaCare, builds AI-enabled healthcare software for doctors, patients, pharma companies and payors. Its products include a cloud EMR, a health and wellness app and real-world evidence tools, with solutions for insurers covering benefits management and outcomes tracking.
russell.mascarenhas@tatvacare.in

1 Finance Private Limited — 2021
1 Finance is a SEBI-registered investment adviser offering fee-based personal financial planning. Its services include assessment of existing insurance cover, health and term insurance product scoring tools and group health insurance advisory; it states it does not sell products or earn commissions.
manju.dhake@1finance.co.in

1Silverbullet — 2021
1Silverbullet is driving standardization across the insurance ecosystem through simple, secure, and scalable APIs. Our platform enables seamless access to insurance products and services through easy-to-integrate, plug-and-play solutions, helping insurers and distribution partners connect and grow efficiently.
milan.ganatra@1silverbullet.tech

A2V Insurance Brokers Private Limited — 2020
A2V Insurance Brokers operates the SafeTree brand, an IRDAI-licensed insurance broker based in the Delhi NCR region. It offers corporate insurance, cover for small businesses and personal insurance products.
vikas.anand@safetree.in

AarogyaID — 2022
AarogyaID is a Telangana-based InsurTech that provides AI agents to help insurers and claims processors handle health insurance claims more efficiently. Its website states that its AI agents enable significantly higher claims processing volumes.
vedanthpadigelwar@gmail.com

ACCURATE ADJUSTERS INSURANCE SURVEYORS AND LOSS ASSESSORS PRIVATE LIMITED — 2005
Accurate Adjusters Insurance Surveyors and Loss Assessors is a Jaipur-based firm that, as its name indicates, provides insurance survey and loss assessment services, assessing claims for insurers and policyholders.
nbinmail@gmail.com

Across Assist Private Limited — 2017
Across Assist is an assistance and protection company that helps insurers, banks, NBFCs, OEMs and fintechs protect and assist their customers at every stage of the lifecycle. We design embedded protection bundles across automobile, travel, gadgets, home, health, jewellery and cyber, delivered through our own products, a network of 10,000+ service partners and a 24×7 alarm centre supporting 20+ languages. Since 2017, we have served 5M+ customers across 90% of Indian pincodes and 190+ countries.
neeraj.verma@acrossassist.com

Actuaria LLP — 2017
Actuaria is an actuarial consultancy advising life, health and pension clients, drawing on more than a decade of insurance and reinsurance experience.
sumit@actuaria.in

Actuarial Analytics & Risk Consultants — 2016
Actuarial Analytics & Risk Consultants is a Gurugram-based actuarial consultancy led by Yogita Arora, offering life, general and health insurance actuarial consulting, Prophet modelling, employee benefits valuation and analytics to insurers and corporate clients.
yogitaarora@aarconsultants.in

Advanze — 2021
Advanze empowers insurers, brokers, and intermediaries to address complex industry challenges through innovative technology, purpose built solutions, and deep insurance domain expertise. Combining enterprise grade capabilities with startup agility, Advanze delivers insurance technology consulting, AI and Agentic AI solutions, intelligent automation, and data analytics to accelerate digital transformation. Its innovative platforms, including BimaRath (end-to-end broker platform), Commission Reconciliation, and Reinsurance Solutions, help strengthen insurance distribution, streamline financial operations, and improve operational efficiency. With strong delivery capabilities and a partnership driven approach, Advanze enables insurance businesses to simplify operations, enhance customer experiences, and achieve measurable business outcomes across India's rapidly evolving insurance ecosystem and global markets.
amol.gupta@advanzetech.com

AIETON LABS PRIVATE LIMITED — 2025
Aieton Labs is a Chennai-based enterprise AI and software engineering company that modernises legacy systems. For insurers, primarily life and annuities carriers, it builds software for policy administration, claims, billing, illustrations and reinsurance, with AI-based fraud signal detection and compliance features.
s.rajesh@aieton.co.in

AKTIVOLABS DIGITAL HEALTH PRIVATE LIMITED — 2017
Aktivo Labs is a digital health company that works with insurers and employers on chronic-disease prevention. Its Aktivo Score, a digital biomarker derived from lifestyle data, and gamified wellness tools help insurers engage policyholders and offer personalised wellness programmes.
vinod@aktivolabs.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (2/20)

Alpha Torana Private Limited 2024
Alpha Torana is an insurance technology and business consulting company helping insurers and reinsurers drive digital transformation and business innovation. Its offerings include insurance domain consulting, business analysis, technology solutioning, AI-driven solutions, process automation, and specialized professional training.
rupak.giri@alphatorana.com

AmplifyHealth 2022
Amplify Health is a pan-Asian health InsurTech business established by AIA Group in partnership with Discovery Group. It provides health technology, data analytics and clinical expertise to insurers and healthcare participants across Asia, without itself taking underwriting risk.
christopher.ferruzzi@amplifyhealth.com

Anzen Insurance Broking Pvt. Ltd 2022
Anzen Insurance Broking is a Mumbai-based insurance broker offering general, life and reinsurance broking. It also provides risk consultancy, policy audits, risk modelling, inspection and claims consulting for sectors including agriculture, healthcare and logistics.
chinmay@anzen.global

Aon Risk Insurance Brokers India Private Limited 2002
Aon India Insurance Brokers was the Indian broking entity of global professional services firm Aon (formerly Anviti Insurance Brokers), offering risk, reinsurance, health and wealth solutions. In 2025 it was amalgamated with Aon Risk Insurance Brokers India under NCLT approval.
marcom.aonindia@aon.com

Areno Innovations Pvt Ltd 2022
Areno Innovations runs an AI health engagement platform for insurers that offers smartphone camera-based health scans, fitness activities and wellness programmes without wearables. Insurers use it for policyholder engagement, activity-based risk insights, rewards for healthy behaviour and population health analytics.
nikhil.chhabra@areno.in

Argus Fintech Pvt Ltd 2025
Argus Fintech Pvt Ltd is a Coimbatore-based fintech startup incubated at IIM Kozhikode LIVE. Our flagship platform, AdviceSahi, is an AI-powered SaaS tool that helps IRDAI-licensed life insurance advisors across India create personalised, goal-based financial plans and client reports in minutes. Our mission is to make advisors more productive and to make financial advice more transparent for Indian families.
venkatesh@advicesahi.com

Arham Insurance Brokers Private Limited 2024
Arham Insurance Brokers is a Mumbai-based insurance broking company operating the Arham Secure platform. It helps customers compare and buy health, motor, life and travel insurance from multiple insurers, with advisory support and personalised quotes.
kalpesh.c@arhamsecure.com

ARSHIL LLC 2022
Arshil is a technology services firm providing enterprise AI, data engineering, cloud modernisation and application development services. Its insurance-related offering includes an InsuranceGPT product, though details of the product could not be verified.
harikishore.karimikonda@arshil.net

Artivatic.ai 2016
Artivatic.ai is an AI-driven InsurTech company that provides platforms for insurers and distributors covering underwriting, claims processing, policy distribution and customer onboarding, using automation and data-based risk assessment.
layak@artivatic.ai

Arya.ai 2013
Arya.ai is a Mumbai-based artificial intelligence company that builds AI platforms and APIs for banks, insurers and other financial institutions. Its offerings include document processing, onboarding and fraud-detection APIs, credit-risk tools and the AryaXAI model observability platform.
vinay@arya.ai

Asahi Mutual Life Insurance Company 1888
Asahi Mutual Life Insurance Company is a Tokyo-headquartered Japanese mutual life insurer and one of the country's oldest life insurance companies. It provides life, medical and nursing-care insurance products to individuals and is associated with the Mizuho group.
nagai4131@al.asahi-life.co.jp

Assurekit Technology and Services Private Limited 2019
Assurekit is a Thane-based InsurTech that provides an embedded insurance platform and APIs, enabling businesses to offer contextual insurance products within their customer journeys.
adarsh@assurekit.com

Assuretrac Private Limited 2023
Assuretrac is a Visakhapatnam-based insurance delivery and AI automation company. It provides back-office services for US independent insurance agencies and brokerages, including policy servicing, quoting, renewals, certificates and carrier appointments, supported by automation tools.
akhil@assuretrac.com

ASTRO INSURANCE BROKERS LIMITED 1995
Astro Insurance Brokers is a New Delhi-based, IRDAI-licensed insurance broker and part of the Astro Group. It advises individual and corporate clients on life, health, motor, fire, marine and commercial insurance.
PANKAJ.DADU@ASTROINS.COM

Attributum InsurTech Private Limited 2016
Attributum InsurTech is a Mumbai-based process and decision automation company that combines insurance domain expertise with technology to automate insurer workflows.
sanketh.arouje@attributum.com

Aura Art Development Pvt Ltd 2008
Aura Art Development, operating as Aura Art, is a Mumbai-based art house that identifies and promotes Indian art, helps collectors build and maintain collections, and works with the design industry.
rishiraj@auraart.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (3/20)

Ayaam Legal 2025
Ayaam Legal is a multi-service law firm with offices in Bengaluru, Mumbai and New Delhi. Its practice areas include corporate advisory, intellectual property, dispute resolution and insurance law.
vj@ayaamlegal.com

B4E InsurTech 2024
B4E InsurTech is a Waterloo, Canada-based software company that develops AI-driven insurance systems for carriers, MGAs, intermediaries and reinsurers. Its offerings include an enterprise policy administration system, no-code product configuration and insurance analytics.
aman.singh@b4einsurtech.com

Bajaj General Insurance Company Ltd 2000
Bajaj General Insurance, formerly Bajaj Allianz General Insurance, is a Pune-headquartered private general insurer. It offers motor, health, home, travel, commercial and other non-life insurance products to retail and corporate customers.
faraz.shaikh@bajajallianz.co.in

Beshak Solutions Pvt. Ltd. 2020
Beshak is a Mumbai-based insurance education and advisory platform focused on health and life insurance. It publishes independent research on insurance products and offers free consultations with experienced advisors and claims assistance, with no sales partnerships with insurers.
mahavir@beshak.org

BG Networks PVT LTD 2018
BG Networks operates Bima Garage, a health insurance claims-processing company that acts as an intermediary between hospitals and insurers. It offers the HobNob app for reimbursement claims and a cloud portal for claims processing; it does not sell insurance.
ceodesk@bimagarage.com

Bharatsure 2021
Bharatsure is India's Agentic OS for insurance distributors: AI agents that handle leads, quotations, policies, servicing, claims and renewals for agents, brokers and platforms that want to embed insurance.
sanil@healthysure.in

Bharti AXA Life Insurance Company Limited 2005
Bharti AXA Life Insurance is a life insurer in India, originally formed as a joint venture between Bharti Enterprises and AXA. It offers term, savings, investment, retirement and health-related life insurance products through agency, bancassurance and digital channels.
pankaj.gupta1@bhartiaxa.com

BIMA AI (Nivaar Technologies Private Limited) 2026
BIMA AI builds AI software for Indian insurance distribution. Our agent dashboard helps retail insurance agents manage clients and policies, and Vidur, our AI clause library for corporate brokers, lets them compare insurer policy wordings clause by clause for commercial insurance.
bimaai.main@gmail.com

BimaGrow
BimaGrow is a cloud-based CRM for insurance advisors and agencies, offered by iAgency Software. It helps users manage clients, policies, renewals, commissions and leads in one place, and includes a website builder and mobile app.
luniadheeraj5@gmail.com

BimaKavach 2021
BimaKavach is an AI-native commercial insurance platform helping businesses assess risk, find the right coverage and access quotes from leading insurers. We combine technology, underwriting expertise and insurer partnerships to make business insurance simpler and more accessible.
tejas@bimakavach.com

BimaPay Finsure Private Limited 2022
BimaPay Finsure is a Delhi-based fintech offering insurance premium financing, converting premiums into EMIs, along with surrender value financing and corporate premium financing.
hanut.mehta@bimapay.in

Bimaplan 2020
Bimaplan is a Bengaluru-based InsurTech that operates a full-stack embedded insurance platform, enabling businesses to offer life, health, credit and other covers within their digital services. It focuses on reaching underserved households through mobile and digital channels and provides SaaS tools for distribution, reconciliation and claims.
chethana.a@bimaplan.co

BimaSchool 2016
BimaSchool is an online insurance education platform offering practice-oriented courses on Indian and international insurance markets. It trains insurance professionals, students and organisations through online, virtual and classroom formats, and has partnerships with The Institutes (USA) and the Chartered Insurance Institute (London).
raj@bimaschool.com

Binary Semantics ltd 1986
Binary Semantics is a Gurugram-based IT company offering software products and services across IoT and telematics, analytics, ERP and cloud. Its portfolio includes insurance technology solutions for insurers and intermediaries, alongside fleet telematics and enterprise application services for clients in India and abroad.
srijan@binarysemantics.com

BIZBIMA INSURANCE BROKERS PRIVATE LIMITED 2023
Biz Bima is a Bengaluru-based, technology-enabled insurance broker that offers a simplified digital platform for insurance distribution.
ramneet@bizbimabrokers.com

Bizcovr Technologies Private Limited 2023
Bizcovr Technologies, operating as Covrzy, is a Bengaluru-based InsurTech that helps startups and small and medium businesses find, buy, manage and claim business insurance. It holds an IRDAI direct (general) broking licence and works with several general insurers.
ak@covrzy.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (4/20)

BIZLANE MANAGEMENT SERVICES 2018
Award winning Telecom products and service provider offering comprehensive solutions with FIRST TIME IN INDIA FEATURE of COST BENEFIT ANALYSIS
jay@bizlane.in

BLACK DOT POLICY ADVISORS PRIVATE LIMITED 2021
Black Dot Public Policy Advisors is a Mumbai-based public policy advisory firm that drafts policy proposals, runs advocacy and publishes research on fintech, financial services and Web3 regulation.
mandar@blackdotpubpol.com

BlitzenX Solutions Private Limited 2024
BlitzenX is a technology services firm and Guidewire-focused systems integrator for property and casualty insurers. It delivers PolicyCenter, BillingCenter and ClaimCenter implementations, upgrades, cloud migrations, integrations and managed services for insurance carriers.
am@blitzenx.com

BlueOrchard 2001
BlueOrchard is an impact investment manager and member of the Schroders Group, investing in financial institutions across emerging and frontier markets. It manages the InsuResilience Investment Fund, which finances climate insurance providers to reduce vulnerability of low-income households and MSMEs to extreme weather.
mahesh.joshi@blueorchard.com

BOXX Insurance Inc 2018
BOXX Insurance is a Toronto-based cyber insurance and protection provider. It offers cyber insurance for businesses and individuals, technology E&O cover, and prevention and incident-response services, with offices including Miami, Dubai, Zurich and Mumbai.
milan.naik@boxxinsurance.com

BWELL HEALTHTECH PRIVATE LIMITED 2021
Bengaluru-based digital health company offering AI software that measures vital signs such as heart rate and blood oxygen via smartphone cameras, along with fitness, nutrition and maternity support tools. It targets corporate wellness programmes and insurers through an SDK.
hp@bwellhealth.in

C2L BIZ Solutions 2007
C2L BIZ Solutions is a Mumbai-based insurance technology company providing digital transformation solutions for insurers and distributors, including platforms for sales, distribution management, underwriting and claims.
kaustubh.chavan@c2lbiz.com

CAG Services 2014
CAG Services is a Mumbai-based claims investigation and verification firm serving insurers. It investigates life, health and personal accident claims, collects supporting documents and audits settled claim files on behalf of insurance companies.
ilyasm@cagservices.co.in

CamCom Technologies Private Limited 2017
CamCom Technologies is a Bengaluru-based visual AI company that assesses damage and defects from images and video. For insurers it supports vehicle inspection, underwriting checks, claims assessment and fraud flagging, with clients including HDFC ERGO and ERGO group companies.
ajith.nayar@camcom.ai

Cams Insurance Repository Services Ltd 2011
CAMS Insurance Repository Services is an IRDAI-registered insurance repository that maintains insurance policies in electronic form through e-Insurance Accounts, enabling policyholders to hold and service policies digitally. It is a subsidiary of Computer Age Management Services.
vivek.bengani@camsonline.com

Canara HSBC Life Insurance Company Limited 2007
Canara HSBC Life Insurance is an Indian life insurer promoted by Canara Bank and HSBC Insurance (Asia Pacific) Holdings, with Punjab National Bank as an investor. It distributes life, savings and retirement products mainly through bancassurance partners' branch networks, alongside digital and agency channels.
Ritesh.Rathod@Canarahsbclife.in

CAPCO 2008
Indian arm of Capco, a global business and technology consultancy focused on financial services, helping insurers, banks and wealth managers with transformation, technology, data and regulatory change. Capco is a Wipro company.
sivanaresh.reddy@capco.com

Careplix Healthcare 2020
At Careplix, we transform insurance onboarding by making clinical-grade health screening the effortless first touchpoint of the policy journey. Through a connected ecosystem spanning smartphone cameras, acoustic voice analysis, ambient smart mirrors, and wearable rings, we replace traditional, friction-heavy medical checks with instant, real-time risk triage–enabling faster underwriting and proactive policyholder wellness from day one.
MANOSIJ@CAREPLIX.COM

Castler 2020
Castler's Software Escrow and Recoverability Platform (SRP) helps enterprises ensure that the critical software they depend on can be recovered and run independently of the vendor that built it. The platform securely holds vendors' source code and independently builds and verifies it, giving enterprises a Proof of Recovery rather than a deposit they have never tested.
vks@castler.com

Centrico Insurance Repository Limited 2011
Centrico Insurance Repository is an IRDAI-licensed insurance repository that enables policyholders to hold, access and manage insurance policies electronically through e-insurance accounts. It was originally promoted by CDSL as CDSL Insurance Repository.
lateshs@cirl.co.in

Certinal Software Private Limited 2021
Indian entity of Certinal, a digital document and e-signature platform used to digitise consent forms, agreements and approvals with audit trails, serving regulated sectors including healthcare and financial services.
philemon.s@certinal.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (5/20)

Cholamandalam MS General Insurance Limited 2001
Cholamandalam MS General Insurance is a general insurer formed as a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Group, headquartered in Chennai. It offers motor, health, accident, property, marine, engineering, liability, travel and rural insurance to individuals and businesses.
ycyrilsantosh@cholams.murugappa.com

Claycove23 Insurance Tech Private Limited (Coversure) 2022
Claycove23 Insurance Tech, operating as CoverSure, is a Mumbai-based InsurTech and IRDAI-registered corporate agent. It helps customers understand their policies by decoding clauses, flagging coverage gaps, storing policies in one place, sending renewal reminders and supporting claims.
saurabh@coversure.in

CleverNav Solutions Private Limited 2024
CleverNav Solutions builds VIGI, an AI platform based on large language models and voice AI with insurance-specific intelligence. Its modular products support insurers, distributors and service providers across sales, training, underwriting, claims, servicing and customer engagement.
bhargavi@clevernav.ai

CLIMETA INFOTECH PRIVATE LIMITED 2025
Climeta Infotech is a Mumbai-based startup building Climeta.ai, an AI-powered platform for parametric insurance for renewable energy projects. It uses real-time climate data to trigger automated payouts for solar, wind, agriculture and infrastructure assets.
saurav@climeta.ai

Cogniquest AI 2022
Cogniquest AI helps insurers operationalize AI across the insurance value chain through its Enterprise Decision Intelligence Platform, combining Document Intelligence, Context Engineering, GenAI and Agentic AI. Its flagship solution, ClaimWise, automates claims intake, document processing, assessment and adjudication, helping insurers reduce turnaround times, improve decision quality and enhance operational efficiency.
satish.g@cogniquest.ai

Conseleo 2026
Conseleo is a European BoardTech platform for boards and individual directors, including the boards of insurers and InsurTechs. Ask Leo, its AI document interrogator, answers questions about your board pack in plain English, with every answer cited to the page, or tells you it cannot answer. Board papers are stored in Europe and cannot train any model, and no one at Conseleo reads them. ISO/IEC 27001 and Cyber Essentials certified.
andy@conseleo.com

Consint.ai 2020
Supported by the vision of the IndiaAI Mission, Consint.ai is an India-based deep-tech AI company headquartered in Noida, India, developing foundational AI technologies and intelligent enterprise platforms. With expertise in Generative AI, Agentic AI, Large Language Models (LLMs), Vision-Language Models (VLMs) and multimodal intelligence, the company addresses complex challenges across healthcare, insurance, financial services and other industries. Its flagship platforms include ConsintRisk for AI-powered Fraud, Risk & Compliance, ConsintIQ for Agentic Transaction Management, and CIPHR for healthcare transaction technology. Through research, product engineering and applied AI innovation, Consint.ai enables intelligent automation, risk assessment, transaction orchestration and data-driven decision-making. The company is committed to advancing India's indigenous AI ecosystem while building scalable, enterprise-grade solutions for Indian and global markets.
ashish.chaturvedi@consint.ai

Consortia Legal 2025
Consortia Legal is an independent Indian law firm with offices in Mumbai, Ahmedabad, GIFT City-IFSC and London. Its practice areas include insurance regulatory, corporate and product advisory for insurers, alongside corporate and commercial, data protection, funds, employment and IFSC matters.
jehaan.shroff@consortialegal.com

Coverme Technologies Pvt. Ltd. (IMT Care) 2021
Coverme Technologies operates IMT Care, a Mumbai-based InsurTech backed by Y Combinator. It equips insurance distributors and agents with technology and develops products for under-served needs such as illness-specific, primary-care and surgical insurance.
kunal@imt.care

Coverself 2020
Coverself is a Bengaluru-based health InsurTech that provides a cloud platform for health insurers and payers, covering claims processing, payment integrity and policy administration with automation and analytics.
raghav@coverself.com

COVERSTACK TECHNOLOGIES PRIVATE LIMITED 2010
Coverstack Technologies is a Mumbai-based digital insurance distribution platform. It sells insurance directly and through lenders, distributors and digital businesses, providing broking services, embedded insurance for lenders and marketplaces, and technology for policy issuance, lead management and claims.
shreyans.vijay@coverfox.com

CreativeXperts Consulting Pvt Ltd (GoSure) 2021
CreativeXperts Consulting operates GoSure.ai, a Hyderabad-based InsurTech providing affinity and embedded insurance solutions. Its platform supports B2B partners and insurers with customer-facing technology and insurance programme management.
rama@gosure.ai

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (6/20)

CreditAccess Life Insurance Limited — 2019
CreditAccess Life Insurance is a Bengaluru-based life insurer registered with IRDAI (Regn. No. 163). It focuses on low-income and financially underserved families, offering group credit life, term life and savings products.
anjani@calife.in

Crisp Analytics Pvt. Ltd (Lumiq. Ai) — 2013
Crisp Analytics, operating as LUMIQ, is a Noida-based data and analytics company serving financial services firms, including insurers. It provides data engineering, cloud data platforms, analytics and AI solutions.
azim.intazar@lumiq.ai

Crypton Health tech consulting — 2024
Crypton Health Tech Consulting is a Thane-based consultancy offering project management, product and strategic transformation services to insurers and InsurTechs.
pushkaraj.raje@cryptonhtc.com

CyborgIntell Pvt. Ltd (iTuring) — 2018
CyborgIntell is a Bengaluru-based AI company offering iTuring, an automated machine learning platform. It builds and deploys explainable predictive models with real-time scoring for use cases such as fraud prevention, risk assessment and marketing optimisation in financial services.
tarika.bhutani@cyborgintell.com

Data Science Wizards (DSW) — 2019
Data Science Wizards is a Thane-based AI company offering UnifyAI, an enterprise AI platform combining DataOps, MLOps, LLMOps and agentic AI. Insurers use it for use cases in claims, underwriting, fraud detection and policy servicing.
sandeepk@datasciencewizards.ai

Decimal Point Analytics Pvt Ltd — 2005
Decimal Point Analytics (DPA) is a global provider of AI-powered analytics, data, and technology solutions for insurers and financial institutions worldwide. Leveraging AI, automation, and deep domain expertise, DPA helps clients enhance underwriting, claims, risk assessment, and operational efficiency while accelerating digital transformation across the insurance value chain.
ajay.jindal@decimalpointanalytics.com

Desible.ai — 2023
Desible.ai is the Insurance Workflow Operating System, an agentic orchestration platform built for insurers. It orchestrates millions of calls, messages and deep agentic workflows across existing systems, taking each interaction through to the desired outcome. Safe, controlled and compliant, with every step traceable.
uttam@desible.ai

Digiqt Technolabs — 2019
Digiqt Technolabs is an Ahmedabad-based technology services company focused on the BFSI sector. It offers AI-led product development, process automation, custom AI agents and data engineering, including AI solutions for insurance underwriting, claims and customer service.
hitul@digiqt.com

DIGITZDATA PTY LTD — 2019
DigitzData, trading as DD Consulting, is an actuarial and data consultancy founded in 2019. Its insurance analytics tools include the Reserium IBNR reserving platform and motor and medical pricing dashboards for Gulf markets, alongside accounting, ESG and digital transformation services.
azim.mamdani@digitzdata.com

DIOS INSURANCE BROKERS PRIVATE LIMITED — 2019
DIOS Insurance Brokers is a Ludhiana-based, IRDAI-registered direct insurance broker (life and general, registration no. 722) distributing life and general insurance products to retail and corporate clients.
ACCOUNTS@DIOSINSURANCE.COM

Dorian Mode Technologies Pvt Ltd (Tarslink) — 2023
Tarslink builds the configurable operating core for Commercial Insurance and Group Employee Benefits. Its platform runs the full policy journey – request for quote, underwriting, issuance and servicing – across group health, life, fire, marine and engineering lines, adopted in full or module by module. Live with insurers in India and Southeast Asia; ISO/IEC 27001 certified.
gaurav@tarslink.ai

DreamSoft4u Pvt Ltd — 2003
Since 2003, DreamSoft4u has built healthcare software for hospitals, health-tech startups, medical device companies and Insurance Companies. We deliver AI-powered digital health solutions, EHR/EMR, HIMS, telemedicine, HL7/FHIR interoperability Connectors and Insurance Claiming (NHCX), built for HIPAA, ABDM and NABIDH requirements. Beyond healthcare, our teams deliver ERP, custom software, SaaS, cloud and mobile apps.
sanjeev@dreamsoft4u.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (7/20)

Drona Pay 2021
Drona Pay is a Mumbai-based risk and compliance technology company. It provides real-time fraud and scam prevention, anti-money laundering, behavioural biometrics and claims decisioning solutions for banks, payment processors, fintechs, merchants and insurers.
satish@dronapay.com

DSIGHTS CONSULNTACY SERVICES 2018
DSights Consultancy Services is a Bengaluru-based technology firm that provides data science and AI solutions to businesses. It combines analytics, platform engineering and deployment services, with a focus on delivering measurable business outcomes.
jishnu@dsightsonline.com

Duck Creek Technologies 2000
India's non-life insurers can launch products faster, innovate more efficiently, reduce costs, improve underwriting performance, increase profitability and offer more personalised customer experiences with Duck Creek's intelligent core insurance delivery technology. Duck Creek's integrated cloud-native, low-code, SaaS applications cover policy administration, billing, claims management, reinsurance and more. They feature open APIs, an agentic gateway and insurance-native and governed AI agents embedded across workflows. With AI increasing the need for a modern core, Duck Creek's is the only modern core ready for now and the future.
Chris.Hamilton@duckcreek.com

Dvara E Dairy Solutions Private Limited 2019
Dvara E-Dairy Solutions is a Chennai-based agritech company serving small and marginal dairy farmers. Its Surabhi platform provides access to banking, insurance and marketplace services, and uses AI-based cattle identification and risk assessment to support cattle insurance.
Balaji.Lakshmanan@Dvara.com

E-Nirmaan Management Consultants Pvt ltd (MediBhai) 2018
E-Nirmaan Management Consultants operates MediBhai, a Mumbai-based health benefits platform providing OPD, diagnostics, pharmacy and wellness services for insurers, employers and their members.
priyanka@medibhai.com

Earthquant Private Limited 2025
Gurugram-based climate intelligence company that combines AI, aerial and satellite imagery and climate models to produce hyperlocal climate risk assessments. Reinsurers and insurers use its platform to simulate parametric triggers and payouts and price climate risk.
ram.ratan@earthquant.ai

Eevnat Deeptech Innovations 2025
Eevnat Deeptech Innovations is a Bengaluru-based company providing AI-driven mobility intelligence for electric vehicles, including digital vehicle twins and analytics. Its insurance and warranty offering builds risk models from real-world vehicle usage and condition, supporting risk profiling and claim validation.
giridhar@eevn.at

Eicore Technologies 2013
Eicore builds the systems that leading insurers run their operations on, trusted across India, Asia-Pacific and the Middle East for over two decades. As insurance moves towards an AI-led operating model where more of the decision-making sits with the system, Eicore helps insurers embed intelligence, automation and enterprise-grade governance across their platforms, taking them from digital to autonomous at a pace they set, without giving up speed, security or control.
manuk@eicoretech.com

Ekincare 2014
Hyderabad-based health benefits platform that runs cashless outpatient (OPD) programmes for employers, covering teleconsultations, diagnostics, pharmacy and claims, and works with insurers, TPAs and brokers on OPD cover and claims adjudication.
ashish.j@ekincare.com

Ellicium Solutions Pvt Ltd 2013
Ellicium Solutions is a data and analytics company specialising in big data management for time-series and unstructured data. It builds cloud-based, self-service data solutions for enterprise clients, including financial services, and is now part of Emergys.
kedar.pendke@emergys.com

EMPOWER FINTECH PRIVATE LIMITED 2024
Empower Fintech is an Ahmedabad-based health fintech operating MedsCred, a platform linking patients, hospitals and insurers. It offers claims management, faster cashless and reimbursement processing, financing against pending insurance claims for providers, and EMI credit for treatment not covered by insurance.
aman.chopra@medscred.com

Enkefalos Technologies Private limited 2026
Mysuru-based enterprise AI company offering a private GenAI platform for regulated industries and InsuranceGPT, an insurance-specific suite supporting underwriting, claims, document processing and compliance.
harsha.inamdar@enkefalos.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (8/20)

Entropy Intelligence Technologies Private Limited
Entropy AI builds an enterprise intelligence layer that connects data, AI models, applications, agents and human teams, so that decisions and multi-step processes can be coordinated across systems. Its offerings include intelligence layers for identity, risk, pricing and verification, and human-AI workflows that escalate judgement calls and exceptions to people.
arushi@theentropy.ai

Evervent Private Limited 2020
Evervent provides insurance technology platforms for insurers, brokers, and distributors. Its products help manage insurance operations, customer relationships, agent onboarding, policy sales, and employee benefits.
sunil@evervent.in

Exegesis Infotech India Pvt Ltd 2001
Exegesis Infotech is a Thane-based insurance software company. Its products include the ENSURER digital insurance suite for group employee benefits, retail and motor dealer insurance, and eBima, a SaaS platform connecting insurers and distributors for straight-through processing.
ratnakar@exegesisinfotech.com

EXL SERVICE.COM(INDIA) PRIVATE LIMITED 1999
EXL Service.com (India) is the Indian operating entity of EXL, a data analytics and digital operations company. For insurers it provides analytics, AI solutions, claims and underwriting operations, and policy administration support.
hiral.parmar@exlservice.com

FAIRVALUE INSURETECH PVT. LTD (the policy exchange) 2022
Fairvalue Insuretech operates The Policy Exchange, a Gurugram-based platform for life insurance policies. It supports policyholders facing difficulty paying premiums, enables participation in pre-owned life policies as policy sponsors, and offers retention and technology solutions to insurers and distribution partners.
naveen@thepolicyexchange.com

Fastsurance Consultants Pvt Ltd 2016
Fastsurance Consultants operates Insurance Samadhan, a platform that helps policyholders resolve insurance grievances such as rejected or short-settled claims and mis-sold policies, and also offers insurance awareness and policy review services.
deepak@insurancesamadhan.com

FatakSecure 2025
FatakSecure is the insurance arm of FatakPay and operates as an IRDAI-registered corporate agent. It distributes motor, health and life insurance policies from multiple insurers, which customers can buy, renew and track through the FatakPay app.
bikash.choudhary@fataksecure.com

Fiducial Insurance Brokers India Pvt Ltd 2008
Fiducial Insurance Brokers India is a Coimbatore-based insurance broking company listed on the IRDAI register of brokers (CoR No. 392) as a direct broker for life and general insurance. It arranges insurance cover for individual and business clients.
varadarajan@fiducial.in

Finarkein Analytics Private Limited 2019
Finarkein Analytics is a Pune-based technology company that builds data and analytics infrastructure on India's Account Aggregator framework, helping financial institutions, including insurers, access and use consented financial data.
nikhil@finarkein.com

FINARRAY WEALTH PRIVATE LIMITED 2022
FinArray Wealth is an Ahmedabad-based financial services firm offering mutual fund distribution, goal-based financial planning and insurance. It holds an IRDAI registration as an insurance marketing firm and helps clients review and consolidate their insurance policies.
biren.shah@finarraywealth.com

Finexure Consulting 2009
Finexure Consulting is a strategic risk and insurance consulting firm with operations in India and the Middle East.
tarun@finexure.com

Finfactor Technologies Private Limited 2019
Finfactor Technologies is a Pune-based open finance technology company and the parent of Finvu, an RBI-licensed account aggregator. It provides consent-based financial data sharing and related technology for banks, lenders, wealth platforms and insurers.
munishb@finfactor.in

Finhaat Insurance Broking Pvt Ltd 2021
Finhaat Insurance Broking is a Mumbai-based InsurTech broker focused on affordable insurance products for emerging India.
sandeep.katiyar@finhaat.com

FinLead AI 2026
Enabling Autonomy in Insurance Workflows from Marine, Automobile to Health and Beyond.
surya@finleadai.com

Finsall 2018
Finsall is a Bengaluru-based fintech that offers insurance premium financing, letting customers pay premiums in monthly instalments through a digital process. It also provides integration technology for insurers and intermediaries.
prabal@finsall.com

Flarre AI 2026
Flarre AI is a Tampa, Florida-based company offering an agentic AI platform built for insurance, with AI agents for underwriting, claims, policy and billing work and for insurers' core-system software development, testing and migration.
supriya.mulagapati@flarre.ai

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (9/20)

FloatBot 2016
Floatbot is a conversational AI company offering a no-code platform for chatbots and voicebots. Its multi-channel virtual agents are used by insurers, lenders and other enterprises for customer service, policy servicing, claims intake and collections workflows.
jimmy.padia@floatbot.ai

Fluid AI 2012
Fluid AI builds enterprise AI agents that turn customer conversations and internal workflows into completed actions across voice, email and chat. Trusted by banks and insurers globally, its platform brings together customer service, sales and operations–with deployment on-premise or in the client's cloud for full data control.
raghav@fluid.ai

Fort One Ikigai Pvt. Ltd. 2021
Fort One Ikigai operates Cyber Sierra, an agentic AI platform that automates cybersecurity operations, governance and compliance tasks for businesses.
subhajit@cybersierra.co

FTN SOLUTIONS AND ADVISORY PVT LTD 2019
FTN Solutions and Advisory builds Finnulate, an AI-powered compliance platform that converts regulatory guidelines into actionable compliance tasks for financial institutions.
dinesh@fintechnik.com

Fusion Finance Limited 1994
Listed NBFC-MFI (formerly Fusion Micro Finance) that provides group loans to women entrepreneurs in underserved communities through a joint liability model, along with MSME loans, and distributes insurance products to its borrowers.
akshay.bali@fusionfin.com

GB Tech Service Private Limited 2022
GB Tech Service Private Limited is an InsurTech and AI solutions company combining deep insurance domain expertise with technology to simplify benefits administration. Through solutions such as PlanEZ and BenefitBridgEZ, we help third-party administrators, brokers and insurers streamline plan configuration, claims review and member enrollment.
abiswas@gbtechservice.com

GEOGO TECHSOLUTIONS PVT LTD 2021
GEOGO Techsolutions builds AI and digital solutions that improve process efficiency for BFSI and manufacturing clients, alongside custom software and app development.
ajai.prabhu@geogo.in

Geology 2021
Search engine optimisation and generative engine optimisation agency that helps brands rank in search and AI assistants, with insurance as a lead vertical serving carriers, brokers and InsurTechs.
mehul@getgeology.com

GIFT International Fintech Institute 2025
GIFT International Fintech Institute (GIFT IFI) is an education, research and innovation institute in GIFT City, Gandhinagar, set up by GIFT City Company with Ahmedabad University, IIT Gandhinagar and UC San Diego. It develops talent and research for the financial services and fintech sector.
president@giftifi.in

Global India insurance Brokers pvt ltd 2014
Global India Insurance Brokers is a Maharashtra-based insurance broker that operates the MyPolicyNow platform, offering customers new ways to buy insurance.
abhaydeeip@giib.co.in

Globsco LLC 2024
Globsco is a US-based (Milpitas, California) intellectual property services firm. It provides patent drafting, filing, office action responses and litigation support to early-stage companies.
Santosh@globsco.com

Glory Quick IT Solutions 2023
Chhatrapati Sambhajinagar-based IT services firm that builds custom software, CRM platforms and web and mobile applications for businesses, including clients in the insurance distribution space.
aman.gayake@gloryquick.in

Google 2003
Google Cloud, part of Google, provides cloud infrastructure, data analytics, AI and productivity services to enterprises. In India, it works with insurers and financial institutions on cloud migration, data platforms and generative AI applications across underwriting, claims and customer service.
tanvija@xwf.google.com

GreenLife Insurance Broking Private Limited 2010
Kolkata-based IRDAI-licensed direct insurance broker (life and general) that operates GIBL.in, an online platform for comparing and buying health, motor, travel and other insurance policies, with renewal and claim-tracking services.
subir@gibl.in

Grey Swift Private Limited (Leegality) 2016
Grey Swift Private Limited operates Leegality, a document infrastructure platform for digitally executing agreements and forms through eSign, eStamp and document security features. Insurers use it to digitally execute policies, customer information sheets, agreements and claims forms, alongside broader BFSI onboarding and lending use cases.
aakansha@leegality.com

Guidewire 2015
Guidewire Software Solutions India is the Indian subsidiary of Guidewire, a provider of core software for property and casualty insurers. Guidewire's cloud platform covers policy administration, billing, claims, data and analytics, and is used by insurers worldwide.
tghosh@guidewire.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (10/20)

HDFC ERGO General Insurance Company Ltd — 2007
HDFC ERGO General Insurance is a general insurance company in India and a subsidiary of HDFC Bank, offering motor, health, travel, home, commercial and other non-life insurance products.
sudip.mukhopadhyay@hdfcergo.com

HealthAssure — 2011
HealthAssure is a Mumbai-based health benefits company that delivers outpatient (OPD), preventive health check-up and wellness programmes through a network of healthcare providers. It serves insurers, employers and other organisations seeking managed health and wellness benefits for members.
swapnil.rane@healthassure.in

Hexa Preventia Pvt Ltd — 2024
Greater Noida-based preventive health company offering screening and risk-analysis services, such as biomarker testing, to detect health issues early, with membership linked to group health insurance options.
ceo@hexapreventia.com

HII Insurance Broking Services Private Limited — 2009
HII Insurance Broking Services operates PlanCover, an IRDAI-licensed insurance broker and online marketplace. It focuses on small and medium businesses, offering group health, liability, property and other commercial cover, as well as personal policies and claims support.
accounts@hii.co.in

Hyperstate Technologies Private Limited — 2018
Hyperstate Technologies is a Pune-based company behind KappaX, a no-code platform for creating interactive content such as shoppable and branching videos, interactive ads and quizzes. It serves brands across sectors including financial services and insurance.
prashanto@hyperstate.tech

IBISA Suyambu Private Limited — 2006
IBISA Suyambu is the Indian entity of IBISA, a Luxembourg-based agri-InsurTech. IBISA offers a parametric insurance platform that uses satellite data for index design, policy management and remote loss assessment, aimed at making crop and weather insurance accessible to smallholder farmers.
maria@ibisa.network

IDfy — 2011
IDfy is a Mumbai-based provider of identity verification, risk and fraud management, anti-money laundering and data privacy solutions. Insurers and other BFSI firms use its platform for customer onboarding, KYC, video verification and fraud checks; it reports over 60 million verifications a month.
reena.dias@idfy.com

Inadev India Pvt. Ltd — 2021
Indian arm of Inadev, a Reston, Virginia-headquartered technology company providing digital solutions for government and commercial clients, including identity intelligence, fraud detection, cloud, data and AI services.
dharmesh.raghav@inadev.com

InCHES Healthcare Pvt Ltd — 2000
InCHES Healthcare is a Mumbai-based provider of medically grounded, digitally enabled underwriting and claims support for health insurers.
drchasrani@inchesgroup.com

Indus Net Technologies Pvt. Ltd. — 2007
Indus Net Technologies is a Kolkata-based digital technology services company. It provides digital transformation, cloud, data and application development services, with a focus on banking, financial services and insurance clients.
talash@indusnet.co.in

InfoAxon Innovations Private Limited — 2021
InfoAxon Innovations offers a low-code, API-driven platform that helps insurers' IT teams launch products and omnichannel customer journeys quickly.
vineet.dahiya@infoaxon.com

Insillion — 2000
Insillion provides low-code, cloud-based insurance technology for carriers and MGAs across India, APAC, MENA, and North America. With over 20 years of experience, Insillion helps insurers launch products quickly and automate processes through a scalable Pay-as-you-Grow model.
mahavir@insillion.com

Insure & Secure Insurance Brokerage Co WLL (Saiyarti) — 2010
Insure & Secure Insurance Brokerage is a Kuwait-based insurance broker that operates Saiyarti, a mobile and web platform for buying, tracking and renewing mandatory motor third-party liability insurance. The app also provides quotes, policy documents and a referral-based loyalty programme.
satish.sharma@insure-secure.com

Insurebridge Technologies Private Limited — 2025
Insurebridge Technologies provides a software platform for insurance brokers and insurers that brings sales, underwriting, claims and servicing teams onto one system. Its modules cover quote comparison, policy and claims administration, group employee benefits, credit insurance and marine loss prevention.
amit@insurebridge.co

InsurIQ — 2018
InsurIQ delivers configurable SaaS solutions tailored to the unique products, rules and workflows of insurers, MGAs and program administrators. Our modular platform supports underwriting, policy administration and agent onboarding & compliance, including specialized requirements such as Takaful insurance, without the cost and complexity of building from scratch.
greg.gannon@insuriq.com

InsurMo — 2016
InsureMO is an insurance middle-office platform originally developed by eBaoTech. It offers cloud-based APIs and low-code tools that insurers, intermediaries and digital partners use to configure products and run quotation, policy issuance and servicing.
rajat.sharma@insuremo.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (11/20)

Insuryze Innovation Labs Private Limited 2020
Insuryze Innovation Labs is a Chennai-based InsurTech venture studio that builds insurance technology solutions.
atish@atease.in

Integrative Healthcare and lifestyle Private Limited (Care for Cancer) 2020
Bengaluru-based integrative oncology company operating as Carer (CarerCircle), offering cancer patients personalised nutrition, mental health and physical rehabilitation support. It also provides insurers with risk intelligence and care management tools to contain oncology claims costs.
samara.mahindra@carerforcancer.com

Inxchange Private Limited 2022
Inxchange operates Alwrite, a digital platform for commercial insurance placement and underwriting. It replaces spreadsheet and email workflows with quote management, audit trails, query tracking and guided rating tools for insurance brokers and insurers.
aditya@alwrite.com

Irin AI Private Limited 2022
PolicyGyani is a SAAS platform for auditing commercial policies for claim readiness – whether policy structure and wordings respond to claim scenarios including latest cyber threats from dark web. Targeted at Commercial Brokers and Company CFOs
nishant@irin.ai

J. B. Boda Insurance and Reinsurance Brokers Pvt. Ltd. 2002
J. B. Boda Insurance and Reinsurance Brokers is a Mumbai-based composite insurance and reinsurance broker and part of the J.B. Boda Group. It arranges direct insurance and reinsurance placements, risk advisory and claims support for corporate and insurer clients in India and overseas markets.
raboda@jbbodamail.com

Karnodakshayi Private Limited (Insurance padosi) 2023
Karnodakshayi Private Limited operates Insurance Padosi, a Jodhpur-based platform that helps individuals choose insurance. It offers a free insurance health report that analyses needs to suggest suitable cover and sum assured, along with insurance education content.
vaibhav@inkasure.com

Kazunov 1AI 2024
Automation for retail & commercial insurance, powered by AI.
chittaranjan@kazunov1ai.com

KGiSL Technologies Private Limited 2021
KGiSL Technologies is a Coimbatore-based enterprise software company within the KGiSL group, focused on banking, financial services and insurance. It provides platforms for life, retirement and property and casualty insurance, alongside capital markets and wealth management solutions.
varnam.k@kgisl.com

khaitan Legal Associates 2014
Khaitan Legal Associates is a full-service Indian law firm with offices in Mumbai, New Delhi, Bengaluru and London. Its practice areas include corporate and commercial, insurance, tax, dispute resolution, private equity and M&A, and regulatory advisory.
varsha.jalan@khaitanlegal.com

KPOINT 2007
KPOINT is a Pune-based B2B SaaS video intelligence company whose platform helps enterprises communicate with customers, partners and employees through interactive, personalised video. Insurers, particularly life insurers, use it for customer onboarding, renewals and distribution partner engagement.
marketing@kpoint.com

Kquanta Research LLP 2024
Kquanta Research is a Mumbai-based independent research firm working at the intersection of finance, AI, quantum technology and sustainability, with a focus on India. It publishes white papers, runs roundtables and supports policy advocacy, including research on AI and quantum technology in insurance.
anita.nandi@kquantaresearch.com

Krishcon Guide Agentic Solutions Inc. (operating as KGAgentic) 2025
Krishcon Guide Agentic Solutions Inc. (DBA KGAgentic) is the creator of KGA ARIA™, an insurance-native agentic AI platform for P&C carriers and MGAs, spanning Policy, Billing, Claims, Adopt, and Assure.
rakesh.sharma@krishcons.com

Kruzr 2018
Kruzr is a Bengaluru-based provider of AI-powered road-safety and driving-behaviour intelligence. It offers smartphone-based telematics and contextual driver-risk insights to insurers, automotive companies, logistics and shared-mobility operators, supporting usage-based motor insurance and claims reduction.
pallav@kruzr.co

LeadsConnect Services Private Limited 2009
LeadsConnect Services is a Noida-based agritech and analytics company founded by Navneet Ravikar. It monitors crop cutting experiments and provides remote sensing-based crop health and yield estimation, along with risk and claims management services, for government bodies, insurers and reinsurers.
navneet@leadsconnect.in

Leo Capital 2018
Leo Capital is a Singapore-based venture capital firm investing in early-stage technology startups in India and Southeast Asia, including fintech and financial services companies.
shwetank@leo.capital

Lifebox Technologies Private Ltd (Flash Aid) 2020
Lifebox Technologies operates Flashaid, a corporate health benefits platform offering health plans through partner insurers, together with claims support, wellness benefits and cashless care guidance for employees and their families.
manoj@flashaid.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (12/20)

Livlong Protection & Wellness Solutions Ltd 2014
Livlong Protection & Wellness Solutions is a Thane-based health and wellness company offering online and in-clinic doctor consultations, diagnostic tests and health plans covering outpatient and inpatient expenses, including surgical care support.
Viral.shah1@livlong.com

Lockton India Insurance Broking and Advisory Private Limited 2009
Lockton India is the Indian insurance broking arm of Lockton Companies, a privately held global insurance broker. Licensed by IRDAI, it provides risk management, insurance and reinsurance broking and employee benefits advisory services to corporate clients in India.
Neha.Plasterwala@lockton.com

Lupin Digital Health Ltd 2021
Lupin Digital Health (LDH), a wholly owned subsidiary of Lupin Limited, is advancing proactive, outcome-driven healthcare through its digital therapeutics and cardiometabolic care solutions. By partnering with insurers, brokers and corporates, LDH enables integrated preventive and chronic disease management, with a focus on improving health outcomes, enhancing policyholder engagement and reducing avoidable healthcare costs.
surajbamankar1@lupindigitalhealth.com

Manomay Consultancy Services (India) Pvt Ltd 2011
Manomay is a Hyderabad-based consultancy and technology firm serving insurers, helping them modernise legacy core systems, build data foundations and adopt AI-led transformation through strategy, enterprise core and data services.
krishna.datla@manomay.biz

Marsh India Insurance Brokers Pvt Ltd 2003
Marsh India Insurance Brokers is the Indian arm of global broker Marsh, licensed by IRDAI as a composite broker. It provides insurance broking, reinsurance broking, risk advisory and claims services to corporate clients; Marsh raised its stake from 49% to 92% in 2021.
sanjay.kedia@marsh.com

MATTERHORN CONSULTANCY SERVICES 2016
Matterhorn Consultancy Services is a Ghaziabad-based regulatory consultancy advising on IRDAI matters.
abhitanjay@gmail.com

Mayfair We Care Ltd 2010
Mayfair We Care is a UK-headquartered global health benefits administrator and assistance provider. It offers membership administration, claims handling, emergency assistance and travel risk management for insurers and employers. Medi Assist acquired a majority stake in 2022.
mike@mayfairwecare.com

Medi Assist 2000
Medi Assist is a Bengaluru-based health benefits administration company and one of India's largest third-party administrators (TPAs). It manages health insurance claims, cashless hospitalisation and provider networks for insurers, employers and government health schemes.
sharmistha.roy@mediassist.in

Merago Software Technologies Private Limited 2020
Merago Software Technologies operates meragoHealth, a Bengaluru-based personal health management company offering hybrid care through clinics, pharmacy, telemedicine kiosks and AI tools. It manages OPD and preventive health plans for employers and offers healthcare payment solutions.
rashmee@merago.com

MetaMorphoSys Technologies 2016
MetaMorphoSys Technologies is a Pune-based InsurTech providing a B2B SaaS platform that helps insurers design and launch products across travel, motor, property, life and business lines, with product configuration, customer engagement, sales analytics and recommendation tools.
amit@metamorphtech.com

Micronsure Technologies Private Limited (formerly known as Micronsure Consultancy Private Limited) 2020
MicroNsure is an inclusive insurance solutions company driving financial inclusion through technology, innovation, and strategic partnerships. By combining deep microinsurance expertise with scalable distribution models and tailored protection solutions, MicroNsure bridges critical insurance gaps, strengthens financial resilience, and empowers underserved communities to build a more secure future. Guided by its mission to protect unserved and underserved families from financial instability, MicroNsure is advancing the vision of insurance for all.
kamalakar@micronsure.com

Milliman India Pvt. Ltd 2005
Founded in 1947, we at Milliman have combined technical expertise with business acumen to provide consulting and advanced analytics capabilities encompassing healthcare and insurance value chain.
sudhanshu.bansal@milliman.com

Mitigata 2022
Mitigata is a Bengaluru-based InsurTech that combines cyber insurance with ongoing cybersecurity services. Its console provides cyber risk monitoring, insurance quotes, claims tracking and a marketplace of security solutions for businesses.
Mohit@mitigata.com

Mitt Arv Technologies Pvt Ltd 2022
Mitt Arv Technologies is a Hyderabad-based death-tech company offering end-of-life planning tools. Its Asset Vault lets users record financial assets and insurance policies for sharing with nominated people, and its Emotional Will feature allows users to leave messages for loved ones.
vcs-and-accelerators@mittarv.com

Monocept Consulting Pvt. Ltd. 2012
Monocept is a Hyderabad-based InsurTech and technology consulting company. Its Mozart Suite of AI-driven platforms helps insurers launch products, manage distribution partners and run underwriting, claims and investigation workflows, along with digital policy purchase journeys.
siddhant@monocept.com

MOON INSURANCE BROKERS PRIVATE LIMITED 2022
Noida-based IRDAI-licensed direct insurance broker (life and general) that advises businesses, families and individuals on insurance coverage and provides policy servicing support.
rishikesh.kaushik@mooninsurance.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (13/20)

Munich Re India Branch 1880
Munich Re India Branch is the Indian reinsurance branch of Germany's Munich Re, one of the world's largest reinsurers. It provides life, health and property and casualty reinsurance and risk solutions to insurers operating in India.
mjoshi@munichre.com

MWYN INSURANCE TECH PRIVATE LIMITED (FREO) 2024
MWYN Insurance Tech is the insurance arm of Freo, a Bengaluru-based neobank. It holds an IRDAI corporate agent licence and distributes products from partner insurers, including health top-ups, women's health cover, cyber fraud protection and job loss insurance.
kunal@freo.money

Narayana Health Insurance Limited 2023
Narayana Health Insurance is a standalone health insurer and subsidiary of the Narayana Health hospital group, registered by IRDAI in December 2023. It offers health insurance plans such as Narayana Aditi, which provides hospitalisation cover with cashless claims through an integrated provider-insurer model.
gayatri.s@narayanahealth.insurance

Neo Technology & Innovation Private Limited 2022
Neo Technology & Innovation is a Mumbai-based company in the Neo Wealth and Asset Management group. Incorporated in 2022 as Neo Insurance Broking, it now provides technology and business support services to group companies.
gourav.agarwal@neoinsurance.in

NEURALKART TECHNOLOGIES PRIVATE LIMITED 2024
NeuralKart Technologies builds AI products for industrial risk and insurance. Its FieldSense product monitors construction, power and other industrial sites to generate live site risk scores, while InsureMind uses that data to support underwriting, renewals, pricing and claims for insurers, TPAs and brokers.
vidvath@neuralkart.com

Neutrinos 2015
AI-native automation and orchestration platform built for insurers, offering pre-built accelerators for underwriting, claims, new business and distribution that integrate with existing policy administration systems. The company reports use by insurers in more than 15 countries.
samik@neutrinos.com

Newgen Software technologies ltd 1992
Newgen Software Technologies is a listed Indian software company providing a low-code digital transformation platform for process automation, content management and customer communication. Its solutions are used by banks and insurers for policy issuance, underwriting, claims and servicing workflows.
riteshv@newgensoft.com

Newmi Care 2022
Newmi Care is India's first phygital OPD platform for women. It brings together physical clinics, a digital care platform and the AI health assistant Ask Nimi, all built on its proprietary Nivrit™ platform. For insurers, Newmi is a ready way to embed women's health OPD cover into retail, group and embedded products, with the care delivered and managed end to end.
sanchit@newmi.in

Nife Healthcare Private Limited 2023
Nife Healthcare is a Bengaluru-based health fintech offering NiFeCard, a health membership app with a prepaid RuPay health card. It bundles health cover from a partner insurer with cashless access to a hospital network, healthcare discounts and corporate wellness plans.
sani@nifecard.com

Nivinsure Private Limited 2025
Nivinsure operates AISuraksha, an AI fraud and trust layer for health insurance that offers NHCX-compliant software to insurers, TPAs and hospitals.
virat@aisuraksha.in

Nizcare Private Limited 2018
Nizcare is a health technology company that connects patients, healthcare providers and corporates. It offers appointment booking, medical records access and remote consultations, and its Nizcare 360 programme provides workplace health and wellness services for employers.
chairman@nizcare.com

NOVABENEFITS INSURANCE BROKERS PRIVATE LIMITED 2020
Nova Benefits is a Bengaluru-based employee benefits platform that arranges group health insurance for companies and provides employees with digital healthcare, wellness and claims support services.
yash@novabenefits.com

NTT Data 1988
NTT DATA is a global IT services and consulting company, part of Japan's NTT Group. It provides digital transformation, cloud, data and application services, including core systems, claims and digital solutions for insurers and healthcare organisations.
Krishnanand11.Menon@nttdata.com

Nuverse Health Solutions Private Limited 2019
Nuverse Health Solutions is a Pune-based healthtech company developing AI and cloud-based patient monitoring and diagnostic tools. It offers product design and development support for healthcare businesses and has participated in InsurTech forums in Asia and the Middle East.
mukesh@nuverse.in

Nvest Solution Private Limited 2013
Nvest Solutions is a Thane-based InsurTech that digitises the insurance value chain for life, health and general insurers and distributors. Its products include benefit-illustration engines, online buy/sell platforms, insurance aggregation, a low-code configuration hub and the nCore policy administration system.
gopesh.modi@nvest.in

Ohealer Healthcare Services Private Limited 2016
Ohealer Healthcare Services operates Clinikk, a Bengaluru primary-care provider running neighbourhood clinics and teleconsultations under a membership model. Memberships cover doctor visits, medicines and tests, with optional health insurance provided in partnership with a general insurer.
bhavjot@clinikk.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (14/20)

OIF TECH PVT LTD — 2018
OIF Tech is a Bengaluru-based InsurTech that digitises operations for insurance intermediaries.
ganapathy@oiftech.com

OneAssist Consumer Solutions — 2011
OneAssist Consumer Solutions is a Mumbai-based company providing protection and assistance plans for consumers, including extended warranty and damage protection for mobile phones, electronics and appliances, and wallet and card protection, delivered in partnership with insurers, retailers and banks.
avisek.bandyopadhyay@oneassist.in

OneAssure — 2020
OneAssure is a Bengaluru-based health insurance brokerage offering a platform to compare, buy and renew health and term insurance, along with advisory and claims assistance.
Ruchir@oneassure.in

Onsurity Technologies Private Limited — 2020
Onsurity is a Bengaluru-based employee healthcare platform for small and medium businesses and startups. It offers monthly-subscription healthcare memberships that bundle group health insurance with teleconsultations, medicine and diagnostic discounts, and wellness services.
Kulin@onsurity.com

Onyx Insurance Brokers (Policydost) — 2007
Onyx Insurance Brokers is a Mumbai-based, IRDAI-registered direct insurance broker (life and general, registration no. 902) operating Policydost, a platform for comparing, getting advice on and buying life, health, motor and other insurance.
ashutosh@policydost.co.in

OPDSure — 2024
OPDSure offers an outpatient (OPD) benefits plan for employees and their families, aimed at small and mid-sized companies. The plan covers doctor consultations, pharmacy bills, diagnostic tests and preventive health check-ups, along with unlimited online specialist consultations.
umesh.g@opdsure.com

Paramount Healthcare Management Pvt Ltd — 1996
Paramount Healthcare Management is a Mumbai-based company in the Paramount group, founded by Dr Nayan Shah, which also founded Paramount TPA. It provides technology and outsourcing services to insurers and TPAs, claims investigation, medical assistance and health-plan consulting.
Milind.Garsund@paramountinsuretech.com

PARAMOUNT SERVICES PVT LTD — 2024
Claims-as-a-Service provider that uses AI to manage motor insurance claims from first notice of loss to final settlement, serving insurers, brokers, corporate clients and repair networks. It counts public sector general insurers among its clients.
naveen.t@paramountservices.co.in

Parimity Solutions & Services Pvt Ltd — 2016
Parimity Solutions & Services builds digital products combining computer, data and actuarial sciences, largely for insurers. Its offerings include AutoUAT test automation for legacy systems, a benefit illustration engine, policy administration tools and business intelligence and system audit services.
anoop@parimity.com

Paytm Insurance Broking Private Limited — 2019
Paytm Insurance Broking is an IRDAI-registered direct broker and a Paytm group company. It operates a digital platform on which customers compare and buy motor, health, life and other insurance products from multiple insurers.
Ankur.dhariwal@paytminsurance.co.in

Peak3 — 2017
Singapore-headquartered provider of cloud-native insurance core and distribution platforms used by insurers, MGAs and brokers for policy administration, billing, claims and embedded insurance across life, health and P&C lines.
sisi.fan@peak3.com

Pelocal Fintech Private Limited — 2021
Pelocal is a fintech and Meta Business Solution Provider that enables conversational messaging and in-chat payments over WhatsApp, Google RCS and voice AI. It serves utilities, banks, transit operators and insurers, including life insurers using it for premium renewal and collection journeys.
vivekanand@pelocal.com

PentaQube Cyber Technologies LLP — 2024
PentaQube Cyber Technologies is a Navi Mumbai-based cybersecurity firm offering cybersecurity management and compliance, technical assessments, business continuity management and training. It serves banking and financial services, IT/ITES and software companies, and lists cyber insurance among its areas of focus.
deepanjali@pentaqube.com

Perfios Software Solutions Private Limited — 2008
Perfios is a Bengaluru-headquartered financial data and analytics company. It provides tools for income verification, bank-statement analysis, KYC, credit assessment and underwriting decisioning to lenders and other financial institutions, including insurers.
prasad@perfios.com

Perigeon Software — 2019
Ahmedabad-based Salesforce and Microsoft Dynamics 365 consulting partner offering CRM implementation, application development, data analytics and managed services across industries, along with its own software products.
ushah@perigeon.com

Permute Solutions Pvt Ltd — 2021
Permute Solutions (PermuteHQ) is a Gurugram-based software provider offering insurance management software. Its main product, IMD.Mitra, is a customisable platform that helps insurance intermediaries automate their processes.
sandeep@permutehq.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (15/20)

Plum Benefits Insurance Brokers Private Limited 2019
Plum is a Bengaluru-based employee health insurance and benefits platform for companies. Operating as a licensed insurance broker, it offers group health insurance with digital policy management, claims support and wellness benefits.
abhishek@plumhq.com

Plutas Analytics Private Limited 2024
Plutas Analytics operates Plutas.ai, a Hyderabad-based company providing AI-driven climate risk intelligence and parametric insurance solutions. Its products trigger automatic payouts when measured weather events, such as extreme heat or heavy rainfall, cross predefined thresholds.
anupam@plutas.ai

PMWell Technologies Pvt Ltd 2020
PMWell Technologies operates ProtectMeWell, an API-first tool that analyses a customer's overall insurance needs.
sumit@protectmewell.com

Policy Guru Insurance Services Private Limited (Carepal Secure) 2021
Policy Guru Insurance Services, operating as CarePal Secure, is a Mumbai-based InsurTech offering health protection plans for individuals and families. Its plans combine teleconsultation, discounts on medicines and diagnostics and super top-up cover, and it also distributes term insurance.
pankaj@policyguru.org.in

POLICY PARIVAAR INSURANCE BROKERS PVT LTD 2017
Policy Parivaar Insurance Brokers is a Chennai-based insurance broking company listed on the IRDAI register of brokers (CoR No. 663) as a direct broker for life and general insurance. It distributes insurance products from multiple insurers to individual and corporate customers.
DHANDAPANI@POLICYPARIVAAR.COM

Policybazaar Insurance Brokers Pvt Ltd 2014
Policybazaar Insurance Brokers is an IRDAI-licensed direct insurance broker and a subsidiary of PB Fintech. It operates Policybazaar, an online platform where consumers compare and buy life, health, motor and other insurance products from multiple insurers.
apeksha@policybazaar.com

Policyboss.com (Landmark Insurance Brokers) 2008
PolicyBoss.com is one of India's leading InsurTech platforms, combining deep expertise in insurance distribution with technology-led solutions to serve the evolving needs of customers and distribution partners. Its integrated digital ecosystem spans Motor, Health, Life and Commercial Insurance, enabling seamless access to products, advisory, policy issuance and ongoing servicing across the insurance lifecycle.
apaar.kasliwal@policyboss.com

Posidex Technologies Private Limited 2003
Posidex Technologies is a Hyderabad-based provider of AI/ML-based customer data and entity resolution platforms. For insurers, it delivers a unified view of customers and exposure, supporting underwriting, risk management, group exposure monitoring and policy data accuracy.
vendors@posidex.com

Positivity Businesses Pvt. Ltd 2017
Positivity Businesses operates Olocker, a Mumbai-based platform focused on jewellery owners and retailers. It offers online jewellery insurance covering theft, burglary, fire and accidental damage, jeweller's block policies for retailers, and related loan, EMI and loyalty solutions.
manish@olocker.in

Pradhi AI Solutions Pvt Ltd 2021
Pradhi AI Solutions is a Hyderabad-based voice intelligence company that analyses recorded calls for tone, hesitation and intent. Its platform supports decisions in sales, collections and contact centres, including for insurers whose sales and servicing rely on recorded customer calls.
viji@pradhi.ai

Predoole Analytics Private Limited 2009
Predoole Analytics is a Thane-based data and AI consultancy offering data strategy, business intelligence and automation. For general insurers it provides Kadac, a platform that automates IRDAI and IIB regulatory reporting; Zuno General Insurance is a named client.
george.k@predoole.com

Pro Risk Consultancy Services 2018
Pro Risk (Iyer's Pro-Risk Business Solutions) is a Mumbai-based outsourcing firm for insurance operations, covering underwriting and claims support, risk and fraud assessment, and WhatsApp-based workflows.
ganesshsiyer@prorisk.in

Probus Insurance Broker Pvt Ltd 2002
Probus Insurance Broker Private Limited is one of India's leading InsurTech platforms that unifies 40+ insurers, 60,000+ PoSPs, and 2.2M+ customers onto a single API-driven Insurance OS. By combining digital workflows with a phygital network across 19,500+ pin codes, Probus enables instant policy issuance. Generating over $60M in FY26 revenue, with 83%+ of its premium coming from Tier 2+ cities, the company is driving scalable insurance inclusion across India.
rakesh@probusinsurance.com

Prudent Insurance Brokers Pvt Ltd 2004
Prudent Insurance Brokers is a Gurugram-headquartered composite insurance broker providing risk management, insurance and reinsurance placement, claims management and technology-enabled solutions to corporate clients across sectors.
sumeet.pallav@prudentbrokers.com

PulseChart 2026
PulseChart (Spectoprod Private Limited, Bengaluru) is a cloud hospital management system for small and mid-sized private hospitals, with an insurance claims module that checks each cashless claim against the payer's rules before it is submitted, so insurers and TPAs receive complete claims, with evidence, the first time. Our first hospital in Karnataka has been live on PulseChart for hospital operations and clinical documentation since October 2026, and the claims module, including our AI query agent, has been tested end to end against payer services built from public policy wordings.
rajath@pulsechart.in

QALIBRE SOFTWARE SOLUTIONS PRIVATE LIMITED 2021
Cuttack-based software services company focused on insurance application engineering, platform modernisation and support, combining engineering services with guidance on adopting AI in insurance systems.
saswat.mishra@qalibre.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (16/20)

QuicSolv Technologies Pvt. Ltd. 2012
QuicSolv Technologies is a Pune-based InsurTech company focused on medical underwriting and claims investigation for insurers. Its services include automated medical underwriting and AI-assisted claim assessment.
riyaz@quicsolv.com

Raha Fintech Pvt. Ltd. 2023
Raha is an Employee Benefit platform designed for smooth experience for enterprises and brokers for serving the employees for lifecycle of a policy and to design data driven wellness and plans for better coverages and utilisation of policy.
pragya@rahainsure.com

Rapra software technologies 2014
Rapra Software Technologies is a Hyderabad-based software company that builds enterprise applications, mobile apps and AI solutions. It serves sectors including healthcare, insurance, logistics and education technology, with insurance listed among its focus areas.
kirank@rapra.in

Reed India Consulting LLP (Bessemer Venture Partners) 2021
Reed India Consulting is the Bengaluru-based LLP associated with Bessemer Venture Partners' India team. Bessemer has invested in India since 2006, backing more than 80 startups across fintech, SaaS, digital health and consumer, with dedicated India funds raised in 2021 and 2025.
abegwani@bvp.com

Resnova 2026
Capacity, product and regulatory support for India's InsurTechs. We connect you with the carriers and reinsurers you need, then help you build and launch products they'll back. Co-founded by the former Branch CEO of Tesla Insurance Europe.
andy@resnova.io

RIA 2019
RIA is a holding company for AI-native insurance and healthcare businesses. We're building for India and global markets.
prerak.sethi@ria.insure

RIGHT PROMPT TECHNOLOGIES PVT LTD 2023
Right Prompt Technologies is a Bengaluru-based ServiceNow partner focused on banking, financial services and insurance. Its solutions include SmartAssurance for insurance distribution, customer onboarding, loan origination, lead management and an API integration platform, alongside ServiceNow implementation services.
somnath.bhattacharya@rightprompt.ai

Riskcovry 2018
Riskcovry is a Mumbai-based InsurTech that provides digital insurance distribution infrastructure for banks, lenders, brokers, insurers and fintechs. Its products cover credit-linked insurance, embedded insurance in digital journeys, retail health, motor and life sales, and an analytics console, with pre-integrated products from multiple insurers.
varun.padi@riskcovry.com

Risknox Private Limited 2024
Risknox is a Kochi-based AI cyber risk management platform that quantifies an organisation's security posture in financial terms and tracks compliance controls. Its Compass module supports cyber insurance underwriting, and the platform connects businesses with suitable cyber insurance coverage.
vivekchandran.nv@risknox.ai

Riskwolf AG 2020
Riskwolf is a Zurich-based InsurTech providing a platform to design, price, launch and monitor parametric insurance products for climate, weather and digital risks. It operates in India through its subsidiary Riskwolf India Private Limited.
ashish@riskwolf.com

RJ Actuaries and Consultants 2020
RJ Actuaries and Consultants is a Mumbai-based actuarial consultancy founded by Rounak Jha, providing actuarial support to life insurers along with employee benefits valuation, enterprise risk management and investment consulting.
rounak.s.jha@rjac.co.in

RMS ARC Insurance Brokers Private Limited 2004
RMS ARC Insurance Brokers is a Bengaluru-based insurance broker providing risk advisory, placement of general and life insurance, and claims support for corporate and individual clients.
narendra@rmsarc.com

Rsutra Analytics & Consulting Pvt Ltd 2017
rSutra Analytics & Consulting is a Mumbai-based firm offering analytics and technology services, including agentic AI, intelligent automation, machine learning, big data, cloud and GIS solutions. Its financial services work includes engagements with mutual fund and broking firms.
alpeshpatel@rsutra.com

SAIN INNOVATION SOFTECH PVT LTD 2015
Sain Innovation Softech is a Hyderabad-based corporate training and technology services company. It offers certification training in Scrum, Kanban, PMI, SAFe and AI, and provides outsourced software development in web technologies, cloud computing, test automation and analytics.
sekhar@saininnovation.com

Sashflow 2026
Sashflow builds voice and video AI solutions that help businesses handle customer calls, conversations, and follow-ups more efficiently. We are working with 2 leading organisations across the life insurance and TPA sectors, addressing real-world needs in insurance and healthcare.
growth@sashflow.com

SBI LIFE INSURANCE CO LTD 2000
SBI Life Insurance is a Mumbai-headquartered Indian life insurer promoted by State Bank of India and listed on the BSE and NSE. It offers term, savings, unit-linked, retirement and group products, distributed largely through bancassurance and agency channels.
sandeep.chopra@sbilife.co.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (17/20)

SCOR SE 1970
SCOR SE is a Paris-headquartered global reinsurer providing property and casualty and life and health reinsurance. Through its India branch it writes treaty and facultative reinsurance, including agriculture and credit, and life and health reinsurance for Indian insurers.
ASINGH@scor.com

Securis360 Infotech Private Limited 2022
Securis360 Infotech is an Ahmedabad-based cybersecurity company with an office in Pittsburgh, USA. It offers cybersecurity services along with IT managed services, staff augmentation and IT strategy consulting.
harsh@securis360.com

Securus Insurance Brokers (India) Pvt. Ltd. 2010
Securus Insurance Brokers is a Bengaluru-based IRDAI-licensed insurance broker offering life, health, travel and personal accident products as well as risk solutions for property, engineering, liability, cyber and motor fleet.
anil.k@securus.in

SenSight Technologies Private Limited 2015
SenSight Technologies operates AutoWiz, an AI-based vehicle inspection and damage assessment platform used by insurers and automotive businesses for motor insurance inspections and claims.
kamal.aggarwal@autowiz.in

Serve Amigo Technologies Private Limited 2024
Serve Amigo Technologies is a Noida-based InsurTech focused on post-sale insurance services, helping policyholders track claims and manage their policies after purchase.
rahul@serveamigo.com

SHARPSELL TECHNOLOGY SOLUTIONS PVT.LTD 2020
Sharpsell is an AI sales enablement and CRM platform for frontline sales teams. For insurers, it supports the journey from seller activation to policy issuance by capturing seller conversations, providing AI agents for preparation and follow-up, and enabling coaching; clients include several Indian life insurers.
ashish.nair@sharpsell.ai

ShopSe 2019
Fintech platform that enables consumers in India to buy products and pay in instalments through cardless, paperless EMI at checkout, working with banks and lending partners across online and offline merchants.
pallav@getshopse.com

Shoveltech Solutions Pvt Ltd 2024
Shoveltech Solutions is an Indian InsurTech and HealthTech company building digital infrastructure to make insurance and healthcare ecosystems more connected, efficient and accessible. We develop technology for health data interoperability, digital insurance claims and healthcare affordability, enabling insurers, hospitals and public health programmes to work together more seamlessly.
harshad.bhojane@shovelsolutions.in

Shrigoda Tech Labs Private Limited 2024
Shrigoda Tech Labs is a Mumbai-based digital agency providing website, mobile app, e-commerce and SEO services. Its insurance work includes digital platforms for insurance clients and its own Bima Suraksha product.
info@insurance4life.in

Shriram General Insurance Company Limited 2006
Shriram General Insurance is a Jaipur-headquartered general insurer, part of the Shriram Group. It offers motor, property, travel, personal accident and other non-life insurance products through a network of branches across India.
himanshu.upadhyay@shriramgi.com

Siam Computing Private Limited 2023
Siam Computing is a Chennai-based product development firm offering product strategy, MVP development, dedicated product teams, UI/UX, DevOps and AI/ML services. It works across healthcare, finance, education and real estate, including payer-focused healthcare solutions.
dheenadayalan.tks@siamcomputing.com

SMC Insurance Brokers Pvt Ltd 1990
SMC Insurance Brokers is an IRDAI-licensed composite insurance broker (Registration No. 289) and part of the SMC group. It helps retail and corporate clients compare and buy motor, health, life, travel, property and liability policies from over 30 insurer partners and offers claims assistance.
kavi@smcinsurance.com

Sofove Consulting Pvt Ltd 2023
Sofove Consulting is a Bengaluru-based software development and delivery partner. It offers insurance rating engines and platform solutions for life and non-life insurers, testing and maintenance services, and insurance domain training for IT teams.
sudhash@sofove.com

Soft Solvers Solutions Pvt Ltd (Agiliux Cloud Insurance) 2021
Soft Solvers Solutions, operating as Agiliux, provides cloud-based software for insurance brokers and agencies. Its products automate commercial and reinsurance broking, retail broking with insurer integrations for quoting and policy issuance, and customer service, with offices in Gurugram, Singapore and Malaysia.
deep@softsolvers.com

Solvy Tech Solutions Pvt Ltd (Zopper) 2010
Solvy Tech Solutions, operating as Zopper, is an InsurTech platform that enables retailers, manufacturers, lenders and other businesses to embed insurance, extended warranty and device protection products into their customer journeys.
mayank.gupta@zopper.com

Star Union Daiichi Life Insurance 2007
Star Union Dai-ichi Life Insurance is a life insurance company jointly promoted by Bank of India, Union Bank of India and Dai-ichi Life Holdings of Japan, offering individual and group life insurance products distributed largely through its bank partners.
amit.sarathe@sudlife.in

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (18/20)

Startup Movers Private Limited 2014
Startup Movers is a New Delhi-based business services firm for startups and SMEs. It provides company incorporation and registrations, accounting, tax and secretarial compliance, virtual CFO services, fundraising support and transaction advisory.
sarthak@startup-movers.com

STP Insurance Services LLC (dba "MIC Global") 2020
STP Insurance Services, doing business as MIC Global, is a technology-enabled insurance provider for digital platforms. It offers embedded income protection products, such as MiIncome, using automated underwriting and fraud detection for banking, fintech, gig, mobility and telecom platforms.
anuj.modi@micglobal.com

Superclaims 2023
AI-based health claim adjudication engine that converts claim documents into structured findings for IPD and OPD claims, applying policy, tariff, clinical and fraud checks for health insurers and TPAs.
ashish.j@ekincare.com

SwanSAT Private Limited 2022
Geospatial intelligence company that converts satellite radar, optical, thermal and weather data into AI-driven outputs for agriculture, disaster response, banking and infrastructure clients. Its offerings include crop damage assessment and the KhetPe farmer app with integrated insurance claims features.
shanaya.munot@swan.co.in

Symbo Insurance 2017
Founded in 2017, Symbo is an InsurTech company simplifying insurance distribution through embedded insurance solutions and technology. It serves clients across India, Southeast Asia (SEA) and the GCC, spanning e-commerce, eyewear, logistics, fintech, lending and travel, servicing 10M+ policies monthly. Symbo enables brands, banks and NBFCs to embed relevant health, life and general insurance into their customer journeys. Its partners include Shiprocket, Lenskart, Maple, MakeMyTrip, Cleartrip, Atlys & prominent banks & NBFCs, alongside all Indian insurers and select global reinsurers. Symbo also offers a SaaS platform that helps insurers and brokers manage distribution and customer engagement.
mitesh@symboinsurance.com

SYNFINITY MANAGEMENT CONSULTANTS PRIVATE LIMITED 2015
Bengaluru-based entity linked to Synergy Solutions, a technology consulting firm offering automation, application development, quality assurance, data analytics, cyber security and PMO services, with dedicated practices serving life, health and property & casualty insurers across Asia.
pradeep.satya@synergysolutions.asia

TailVaR Consulting 2026
TailVaR Consulting is a boutique actuarial and financial modelling firm providing specialised advisory, valuation and reporting services to insurance companies, accounting firms and other businesses. Its expertise spans IFRS 17, general insurance reserving, Risk-Based Capital, employee benefit valuations, and share-based payments. TailVaR also helps international insurers and consulting firms build actuarial teams in India without setting up a local entity.
anubhav.chattoraj@tailvar.com

Tech 90 One Solutions 2014
Tech 90 One Solutions LLP is a Mumbai-based reinsurance technology company building REKSA, a software suite that serves every participant in the reinsurance Ecosystem. REKSA Argon, for reinsurance brokers, digitises the complete lifecycle: placement, accounts, endorsements, claims and documents. REKSA Xenon is a market intelligence and Relationship Management platform. Launching soon are REKSA Vector for Reinsurers placements, REKSA Cobalt for Cedant's Reinsurance Operations and REKSA Helix for Operations of Reinsurance MGAs. Our focus is worldwide including India, Asia, Middle East and Africa.
saumil.parekh@tech90one.com

Tech Life Invention Pvt. Ltd. 2025
Operator of Claimly, a Chandigarh-based platform that aims to simplify and speed up insurance claim settlement for policyholders, nominees and insurers through automated verification and claim tracking.
info@claimly.co.in

Techsurance Private Ltd 2021
Techsurance is a Mumbai-based insurance KPO and operations partner for insurers, MGAs, TPAs, brokers and reinsurers. Its team of over 200 supports underwriting, claims processing and review, risk assessment, audits and back-office work using maker-checker quality controls, and it is ISO 9001 and ISO 27001 certified.
metilda@techsurance.co

TesQuirel Solutions Pvt Ltd 2018
TesQuirel Solutions is a Bengaluru-based software company offering AI-driven, no-code test automation platforms for web, mobile, API and enterprise applications, used to support quality engineering for enterprises including those in financial services.
prasad.jwalapuram@tesquirel.com

The Dubbo-Tamworth Risk Management Company Ltd. 2024
The Dubbo-Tamworth Risk Management Company is a Wellington, New Zealand-based InsurTech developing software for insurers, brokers and government agencies, focused on insurance, reinsurance and natural catastrophe risk modelling.
gautam@dtrisk.com

The New India Assurance Co Ltd 1919
The New India Assurance Company is a government-owned general insurer headquartered in Mumbai and one of India's largest non-life insurers. It offers motor, health, fire, marine, engineering, liability, crop and other general insurance products in India and through international operations.
bhaskar.p@newindia.co.in

Thynksight Technologies Private Limited (My benefits 3 2021
Thynksight Technologies operates MyBenefits360, an employee benefits platform that brings together group insurance, e-cards, cashless hospital access, claims tracking, wellness and flexible benefits. It provides separate views for employees, HR teams, brokers and insurers.
prathamesh.shenoy@thynksight.com

Tractable 2014
Tractable is an artificial intelligence company that applies computer vision to assess vehicle and property damage from photos. Insurers use its technology to speed up claims handling and damage appraisal, and to support recovery after accidents and disasters.
venkat@tractable.ai

TransUnion CIBIL 2000
Credit information company in India (formerly Credit Information Bureau (India) Limited) that maintains credit records of individuals and businesses and provides credit reports, scores, analytics and decisioning solutions to banks, NBFCs and insurers.
annie.nishank@transunion.com

Note: Provided by IIA. Descriptions are from member submissions; inclusion does not imply endorsement by BCG

India InsurTech Association members (19/20)

TruCvr Technologies Private Limited 2018
TruCvr Technologies operates TrueCover, a Bengaluru-based digital platform providing group health insurance and employee benefits solutions for businesses.
amiya@truecover.net

Trufedu Budgetary Education Private Limited (insurmonthly) 2019
Trufedu Budgetary Education operates InsurMonthly, a Delhi-based health and wellness membership platform for employers, employees and families. Its monthly plans bundle hospitalisation cover with cashless network access, consultations, diagnostics, pharmacy benefits and health checks.
rahul@insurmonthly.com

Truworth Wellness 2008
Truworth Wellness is a Bengaluru-based employee health benefits company. It administers OPD health benefits, employee assistance programmes, health checks, onsite clinics and wellness programmes for employers and insurers through a national network of doctors and diagnostic centres.
rohit.chohan@truworthwellness.com

Turtlemint Fintech Solutions Limited (formerly Fintech Blue Solutions Private Limited) 2015
Turtlemint is a Mumbai-based, technology-led insurance distribution platform connecting customers and insurers through a network of more than 650,000 digital partners on its TurtlemintPro app. The company, formerly Fintech Blue Solutions, has been listed on the NSE since 2026.
gunjan.wathodkar@turtlemint.com

UnderwriteMe 2012
UnderwriteMe is a global InsurTech and wholly owned subsidiary of reinsurer Pacific Life Re. It provides underwriting decision and protection distribution platforms that help life and protection insurers and advisers assess and cover applicants faster, operating across multiple markets including Asia from Singapore.
hillary.teng@underwriteme.com

Upsure/ Jiva Business Ventures Private Limited 2017
Hyderabad-based insurance technology company providing an operating stack of AI workflows and modular core engines for claims, underwriting, policy administration, pricing and fraud detection across life, health, general insurance and bancassurance.
sadaaf@upsure.io

Vaatun Technologies 2025
Vaatun is an AI-native insurance technology company building operating software for insurance distribution. Our products help insurance companies, broker, intermediaries connect sales, policy administration, renewals, claims, finance and client service in a coherent and cohesive way.
tannmaysgupta@vaatun.com

Vahmine Technologies Pvt Ltd (Toolyt) 2017
Vahmine Technologies develops Toolyt, a sales and field-force CRM platform. For insurers it connects customers, agents and branches, with features for agent activity tracking and renewal and claim tracking.
nizam@toolyt.com

ValuEnable Pvt. Ltd 2021
ValuEnable is a Mumbai-based company providing technology and AI infrastructure for life insurers and distributors. Its offerings cover policyholder retention and renewals, sales tools such as benefit illustrations, managed services, policy-backed liquidity solutions and AI-based voice and chat assistants.
satprem@valuenable.in

Varroc Connect Pvt Ltd (CarIQ Tech) 2013
Varroc Connect (formerly CarIQ Technologies) is a Pune-based connected-vehicle and telematics platform company, part of the Varroc group. It provides vehicle data and analytics for automotive OEMs, fleets and insurers, including use cases such as usage-based motor insurance.
Tanmay.Diwadkar@mycariq.com

VAUCH Information Technology Private Limited 2017
Kalyan-based IT company that builds business and technology products, including software for banking, audit, inventory and system management. It states that its team has developed solutions for domains including banking and finance and insurance.
umesh@vauchinfotech.com

Verisk Analytics India Private Limited 2000
Verisk is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, catastrophic events, sustainability and political issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities and businesses. With teams across more than 20 countries, Verisk consistently earns certification by Great Place to Work.
psandri@verisk.com

Vigorus AI Private Limited 2022
Pune-based healthcare technology company building AI tools such as speech-to-text EMR documentation, handwriting digitisation and a personal health record system. Its ClaimIQ product automates health insurance claim processing to reduce claim rejections for hospitals.
cg@vigorus.ai

VisionSure Services Private Limited 2024
VisionSure is an AI First Vision Benefits Provider, focused on solving the eyewear and eyecare gap in the Indian Insurance ecosystem. We solve these gaps by providing access to high quality, organised, and affordable vision care services.
raghav.malhotra@bevisionsure.com

VISIT HEALTH PRIVATE LIMITED 2015
Visit Health is a Delhi-based health technology platform providing primary and outpatient care services to employees and their families. Services include teleconsultations, diagnostics, pharmacy and wellness programmes, offered through employers, insurers and brokers as OPD and health benefits.
anmol.malhotra@getvisitapp.com

Vitesse PSP Ltd 2014
Vitesse is a London-headquartered payments and treasury platform for the insurance industry. It enables insurers, claims administrators and delegated authorities to make global claims payments with real-time visibility, replacing manual payment and reconciliation processes.
palmerc@vitessepsp.com

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India InsurTech Association members (20/20)

Vitraya Technologies Private Limited 2019
Vitraya Technologies is a healthtech company that uses AI agents to adjudicate health insurance claims. Its platform aims to speed up claims processing, reduce costs, detect fraud early and support IRDAI and PM-JAY compliance for payers.
avdhesh.sharma@vitrayatech.com

Volaron Tech Private Limited 2024
Volaron Tech is a Mumbai-based travel assistance company offering products that support travellers in cases of trip cancellation, medical emergencies and lost luggage. Its services also include airport lounge access, roadside assistance and medical aid, complementing travel insurance coverage.
deep@volarontech.com

Vymo Technologies (India) Private Limited 2013
Vymo is a Bengaluru-based software company that provides a sales and collections engagement platform for financial institutions, including insurers, banks and lenders. The platform helps distribution and field teams manage activities, leads and collections workflows.
poem.singh@getvymo.com

Watch Your Health India Pvt Ltd 2015
Watch Your Health is a Thane-based health technology company providing a SaaS platform that captures and analyses health data and delivers personalised digital wellness programmes. Its clients include insurers and healthcare organisations.
ratheesh@watchyourhealth.com

Weather Risk Management Services Pvt Ltd 2004
Weather Risk Management Services (WRMS) is a Gurugram-based agricultural and climate risk management company. It offers parametric insurance design and pricing (SecuRisk), climate data and analytics (SecuSense) and logistics tracking, working with insurers and agribusinesses.
sarathy.srinivas@wrmsglobal.com

Webuters Technologies Pvt. Ltd. 2015
Webuters Technologies is a software services company offering AI-assisted application modernisation, workflow automation, cloud and system integration, and Salesforce services. It lists insurance and finance among its industries and offers proprietary AI products for sectors including hospitality and transport.
krishna.bhatt@webuters.com

Wellxai Technologies Ltd 2022
UAE-based wellness-focused InsurTech that combines employee wellbeing and engagement programmes with embedded health insurance, using incentives and rewards to encourage healthier habits among members and employees.
vaibhav@wellxai.com

Wits Innovation Lab 2019
Wits Innovation Lab is a technology services firm headquartered in Mohali, Punjab, with offices in the US and UK. It provides custom software development, enterprise mobility, CRM, DevOps, testing, managed services and AI/ML services to enterprises.
puneet.sharma@thewitslab.com

WorkApps Product Solutions Pvt Ltd (VideoCX) 2017
WorkApps Product Solutions is a Pune-based software company behind VideoCX.io, a secure video platform for regulated financial institutions. Banks, NBFCs and insurers use it for video KYC, digital onboarding and verification, pre-issuance verification calls and video-assisted servicing.
rudrajeet@videocx.io

Xangam 2019
Xangam (formerly Xangars) is a Navi Mumbai-based IT solutions provider with a focus on InsurTech. Its offerings include GLIMPSE, a group insurance policy administration system, and solutions for pre-issuance and claim investigation, alongside IT staffing and technology services.
xangam.vishwalp@xangam.in

Xceedance 2013
Xceedance is an insurance operations and technology services provider working with carriers, reinsurers, brokers, MGAs and InsurTechs. Its services span policy lifecycle operations, claims administration, technology and digital implementation, and data and analytics, delivered through global delivery centres including Gurugram.
amit.tiwari@xceedance.com

Zinnia Digital Service LLP 2020
Zinnia Digital Service is the Indian capability centre of Zinnia, a technology and services company serving the life insurance and annuities industry. Its India teams support platforms and back-office operations for insurance carriers, mainly in North America.
eti.gupta@zinnia.com

Zoronal 2025
Zoronal is an Indore-based company building an AI voice workforce for Indian insurers. Its voice agents, trained on insurance data, handle inbound and outbound calls in more than 14 Indian languages for lead qualification, policy queries and customer service, and are designed to meet IRDAI requirements.
founders@zoronal.com

Zscore Technologies Private Limited 2016
Zscore Technologies is a Bengaluru-based InsurTech that provides an AI and machine-learning data platform for the health insurance industry. Its solutions support claims processing, claims adjudication and fraud detection for insurers and other healthcare payers.
deleeps@zscore.co.in

Zyla Health Private Limited 2017
Zyla Health is a digital health company providing remote chronic-condition and health management programmes, combining doctors, nutritionists and an app. It works with employers and insurers to deliver care management for members.
khushboo@zyla.in

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Note to the Reader

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