

CIO Review

The Navigator for Enterprise Solutions

INSURANCE TECHNOLOGY SPECIAL

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20 Most Promising Insurance Technology Solution Providers 2016

Technological transformation in the insurance sector has brought a paradigm shift in the way companies operate. Leveraging innovative technologies like big data, mobile, social networking, telematics, and SOA, insurance companies are able to build business strategies for meeting customer demands, finding the right resources, and managing compliance requirements.

Insurance acts as a protective coverage against uncertainties and risks, be it securing life, automobile, assets or business. In order to understand customer requirements and develop better insurance policies, insurers are increasingly adopting emerging technologies that will better assess risks and help them make informed decisions. Further, digitalization has made it possible for the insurance companies to directly communicate with the consumers and also bring services at their fingertips using mobile apps.

As technology continues to have a bigger impact on the insurance ecosystem, companies that leverage the latest trends, like mobile apps and data analytics, to deliver a better customer experience will stand to gain in the long run. With a multitude of solutions in the market that can simplify operations for the insurance companies, CIO Review showcases the front runners in its annual edition on insurance technology solution providers.

A distinguished panel comprising of CEOs, CIOs, analytics, and the CIO Review editorial board has selected the top players from the competitive field of insurance technology solutions. The listing provides a look into how these solutions alleviate challenges in the sector and help clients to be one step ahead of the competitors.

We present to you 20 Most Promising Insurance Technology Solution Providers 2016.

PRAEDICAT

recognized by CIOReview magazine as



An annual listing of 20 companies that are in the forefront of providing Insurance Technology solution and impacting the marketplace

Key Person:

Dr. Robert T. Reville
President & CEO

Description:

Provides cutting-edge solutions to ease the processes of underwriting and management of casualty risk for insurers

Website:

praedicat.com

Praedicat Intelligence to Anticipate Tomorrow's Claims

While property insurers have to confront risk arising out of natural calamities like earthquakes, and hurricanes, casualty insurers have to confront underwriting risk from disasters of human origin like terrorist attacks, airplane accidents, and asbestos. The variant nature of the risk may proffer complexity in aggregating it, make a dent in the economic health, and disconcert the insurer with extreme litigations. Based in Los Angeles, CA, Praedicat offers science-based risk analytics to ease the processes of underwriting

gists, and bioscientists to identify emerging risks, which Praedicat extracts algorithmically from scientific journals. The risks are automatically prioritized by the energy and intensity of new attention the risks receive, and are tracked over time as they mature. In addition, CoMeta's database

of emerging and managing casualty risk. "Our patent-pending technology delivers information extracted from scientific literatures on emerging risk. We analyze the risk with a structured approach incorporating applied legal reasoning and economics," says Dr. Robert T. Reville, President and CEO of Praedicat.

The company has drawn inputs from data scientists, bioscientists, engineers, lawyers, and economists to comprehend

"Clients value our track record in insurance, and demand is emerging to employ our horizon scanning expertise in other industry verticals as well"

multiple aspects of casualty risk and create innovative solutions like CoMeta™, its flagship product. CoMeta converts the corpus of peer-reviewed science into industry and company exposures for underwriting. CoMeta relies on the world's community of toxicologists, epidemiolo-

gists, and bioscientists to identify emerging risks, which Praedicat extracts algorithmically from scientific journals. The risks are automatically prioritized by the energy and intensity of new attention the risks receive, and are tracked over time as they mature. In addition, CoMeta's database

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Easing its clients' fears of emerging risks on the basis of scientific data is the approach of Team Praedicat. The company is also planning to build risk models appropriate to jurisdictions outside the U.S. to make a foray into the global market space. The landscape of casualty insurance is no shortage of complexities, but the company leadership is eager to take on new found opportunities. **CR**



Dr. Robert T. Reville