

## PRESS RELEASE

### **StarStone named Celent Model Insurer of the Year 2017**

NEW YORK: 5 April 2017 – StarStone, the global specialty insurer, today announced it has been named by research and advisory firm, Celent, as a 2017 Model Insurer in the Data Mastery and Analytics category. Judges recognized the insurer’s exponential leap in using Artificial Intelligence through Intellect SEEC’s [Risk Analyst](#) platform to materially reduce loss ratios and improve profitability across key portfolios.

Focused initially on StarStone’s online ESCAPE and traditional Excess Casualty platforms, the implementation reduced underwriting decision-making time, enabling more accurate and consistent underwriting which will lead to significant potential savings in claim and expense costs. Further gains are expected as StarStone implements Intellect SEEC’s Artificial Intelligence into other underwriting portfolios.

The dramatic results and StarStone’s insight in harnessing technological innovation to improve the efficiency and robustness of the business, while increasing broker engagement, were key in the Celent judging panel’s decision.

Norman Brown, Chief Executive Officer of StarStone US, said: “To be recognized as a Model Insurer by Celent is an honor and further affirms industry demand for solutions driven by exponential technology. The Intellect Risk Analyst initiative very quickly improved our view of risk, risk selection and efficiency, leading to anticipated increases in underwriting profit. I would like thank our team and Intellect SEEC for their dedication to this initiative. We are only just scratching the surface in terms of what this technology can do for our business in the future.”

Pranav Pasricha, CEO Intellect SEEC said: “Congratulations to StarStone. This accomplishment is a testament to our aim of improving risk selection and assessment in the industry by using non-traditional data sources and leveraging the growing capability of Artificial Intelligence. With AI we can instantly analyze much more data to be a lot more precise in underwriting and pricing, which is simply not possible with traditional means. We are confident these technologies are set to fundamentally disrupt traditional underwriting.”

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## Notes to editors

ESCAPE was launched by StarStone in 2010 with the goal of streamlining the quote-to-bind process for brokers. Using the latest breakthroughs in software and technology, the portal's offerings include a quick quote option, immediate policy issuance, multiple limit options at quote as well as access to communicate with an underwriter in real time. The portal is currently available for select brokers selling umbrella and excess liability policies to small businesses and other core lines, including Inland Marine.

StarStone also harnesses the technology behind ESCAPE for its MGA partners across Europe.

## ABOUT STARSTONE

StarStone is an international, A- rated insurance group with six wholly owned insurance platforms, including Lloyd's Syndicate 1301. StarStone underwrites business across the Property, Specialty and Casualty risk classes from operations in London, Continental Europe, Australia and the US. StarStone is owned by Enstar Group Limited, the Trident V funds managed by Stone Point Capital LLC and Dowling Capital Partners I, L.P. For further information about StarStone, see [www.starstone.com](http://www.starstone.com)

## ABOUT INTELLECT DESIGN ARENA LTD.

Intellect Design Arena Ltd, a specialist in applying true Digital Technologies, is the world's first full spectrum Banking and Insurance technology products company, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets (iRTM), and Insurance (Intellect SEEC). With over 25 years of deep domain expertise, Intellect is the brand, progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting edge products & solutions for Banking and Insurance, with design being the company's key differentiator in enabling digital transformation. FT8012, the world's first design centre for Financial Technology, reflects Intellect's commitment to continuous and impactful innovation addressing the growing need for digital transformation. Intellect generates annual revenues of more than USD 124 million, serving more than 200 customers through offices in 40+ countries and a diverse workforce of more than 4,000 solution architects, domain and technology experts, in major global financial hubs around the world. For further information on the organization and its solutions, visit [www.intellectdesign.com](http://www.intellectdesign.com)

Intellect SEEC, provides an extensive portfolio covering distribution, underwriting and claims. Intellect SEEC has been developing innovative insurance solutions to lower operating costs and increase premium volumes and margins for the last two decades. Over the last 25 years, the company has built strategic relationships with major insurance carriers in America, Canada, United Kingdom, India and the Far East. Intellect SEEC builds its innovative, low-cost solutions on a firm belief that while the underlying business and technology of insurance are complex, their application should not be. For more details, visit [www.intellectseec.com](http://www.intellectseec.com)



## ABOUT CELENT

Celent is a research and advisory firm dedicated to helping financial institutions formulate comprehensive business and technology strategies. Celent publishes reports identifying trends and best practices in financial services technology and conducts consulting engagements for financial institutions looking to use technology to enhance existing business processes or launch new business strategies. With a team of internationally based analysts, Celent is uniquely positioned to offer strategic advice and market insights on a global basis. Celent is a member of the Oliver Wyman Group, which is a wholly-owned subsidiary of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit <http://celent.com/>