

# Five Sigma Joins Socotra App MarketPlace

*Five Sigma joins an ecosystem of technology leaders bringing speed-to-market and agility to the insurance industry.*

NEW YORK, NY, U.S., September 13, 2022 /EINPresswire.com/ -- [Five Sigma](#) today announced that its cloud-native claims management solution (CMS) is now available on [Socotra App MarketPlace](#), which provides insurers with modern software apps connected to Socotra policy core. The platform is the fastest way for insurers to bring new products and features to market.



Five Sigma's SaaS claims management solution uses advanced data modeling technology and AI to digitize and simplify claims for insurers and lets them:

1. Empower adjusters with tools that allow them to easily communicate with their customers
2. Leverage data to drive automation and help adjusters make smart decisions related to the claim
3. Update workflows and quickly add new lines of business

"Five Sigma is on a mission to simplify the claims journey. Our cloud-based SaaS claims management solution and open APIs allow us to quickly add new partners and integrations to our ecosystem," said Oded Barak, Five Sigma's Co-founder and CEO. "Through our partnership with Socotra, insurers and insurtechs can leverage data and automation to drive efficiency at every stage of the insurance value chain. The joint offering provides clients with a powerful core insurance platform to operate more profitability with enhanced customer experiences."

As insurers seek to stay competitive and introduce new products and features at unprecedented speeds, they're increasingly looking to advanced technology solutions that accelerate time-to-market and modernize every aspect of the insurance value chain, from user experience to underwriting to claims. That requires an ecosystem of modern technology partners.

With Socotra App MarketPlace, insurers can instantly connect to a wide array of apps that

improve every aspect of the insurance value chain. Unlike other marketplaces for insurers that only offer snippets of code or pre-built integrations, Socotra App MarketPlace delivers real software apps that insurers can deploy in minutes without custom coding—vastly accelerating speed-to-market and lowering IT costs.

“Socotra is pleased to partner with Five Sigma to deliver an industry-leading solution,” said Dan Woods, Founder and CEO, Socotra. “Socotra was already the industry’s best platform for innovation. With the addition of the Socotra App MarketPlace, Socotra customers can add nearly limitless capabilities faster than ever before.”

#### About Socotra

Socotra brings unparalleled speed and ease to insurance technology. With Socotra’s modern core platform, global insurers and insurtech MGAs can accelerate product development, reduce maintenance costs, and improve customer experiences. Socotra provides open APIs, a product-agnostic data model, and out-of-the-box capabilities to manage the entire policy lifecycle, making insurance innovation faster, easier, and more affordable. To learn more, visit [www.socotra.com](http://www.socotra.com).

#### About Five Sigma

Five Sigma is a cloud-native, data-driven claims management solution (CMS) with embedded AI/ML capabilities to allow simple and smart claims processing for the insurance industry. Five Sigma simplifies claims management by adding automated claims processing workflows, using data modeling and AI to provide smart recommendations, improving adjusters’ decision-making processes and reducing errors. Leading insurance carriers, insurtechs, TPAs and self-insured companies use Five Sigma’s CMS to modernize their claims operations, reduce claims leakage, enhance compliance and improve their customers’ experience. For more information, please visit: <https://www.fivesigmalabs.com/>

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