

GFT Partners with Databricks to Democratize AI for Insurers and Financial Institutions Across North America

GFT and the Databricks Data Intelligence Platform Will Break Down Organizational Data Silos to Lay the Foundation for Advanced AI Capabilities

QUEBEC, QUEBEC, CANADA, December 12, 2024 /EINPresswire.com/ -- Insurers and financial service organizations across North America are under increasing pressure to integrate AI into their operations in order to drive new efficiencies both internally and for their customers. In fact, [80% of insurers](#) are either planning to adopt AI or have already begun doing so. Despite this appetite for mass adoption, however, a majority of insurers (69%) and financial institutions have yet to see meaningful results from their AI initiatives, citing inaccuracies and biases in the technology. These challenges can be linked to one foundational problem: disparate data.

It's against this backdrop that [GFT](#), a global digital transformation company, is partnering with [Databricks](#), the data and AI company, to provide both the data architecture and the data analytics processes that insurers, banks, credit unions and capital markets firms need to lay the groundwork for successful AI implementations. Their initial work together draws on GFT's 13 year history in the Canadian insurance space to equip one of the country's top ten insurers with the data infrastructure to develop new business intelligence applications.

For the majority of banks and insurers, organizational data is siloed by business sector, creating gatekeepers that prevent AI applications from accessing the data needed to power new efficiencies organization-wide. Some organizations have attempted to break down these silos by pooling all of their data together in data 'lakes'. Databricks Data Intelligence Platform takes this a step further by not only consolidating organizational data but structuring it within a platform that AI use cases can be easily built on top of. With this increased accessibility, GFT can then build the workflows and frameworks that companies need to ingest their data and use it to train advanced AI models to power dynamic, real-time insights.

"It's no longer enough for financial institutions to offer generic, surface-level AI capabilities," said André Gagné, CEO of GFT Canada. "In order to align with customers' demand for personalized experiences—from hyper-specific claims monitoring, to real-time fraud detection—insurers and banks need AI to be their right-hand-man, instead of a background helper. But doing so first requires accessible, structured data."

GFT and Databricks' initial client, a multi-line insurer offering auto, home, life, farm, travel and commercial insurance as well as investments, needed a structured data environment to leverage new business intelligence tools across all of these departments. GFT and Databricks organized the data from each of these categories, as well as sub-categories including policy management, billing, claims and more, into a single, Microsoft Azure-powered infrastructure. From there, with gatekeepers expelled and various departmental silos broken down, the insurer can leverage AI to power real-time data analytics and insights.

Through their continued work together, GFT and Databricks will scale their partnership across the larger North American market as they develop custom data infrastructures for organizations based on their individual industry and business needs. In doing so, they'll lay the foundation for financial institutions to introduce never-before-seen AI capabilities that not only match, but surpass, their competitors.

About GFT – Shaping the future of digital business

GFT is a digital transformation pioneer. By leveraging next-generation technologies, we enable clients to boost their productivity with intelligent software solutions. We focus on Digital Finance, Enterprise AI & Data Solutions, and Platform Modernization.

GFT's strengths include deep technological excellence, a strong ecosystem of partners, and industry expertise. We are agile@scale and boost digital transformation for clients from the finance and insurance sectors, as well as the manufacturing industry. GFT talents create, implement, and manage software applications to enable innovative businesses while complying with regulations.

With locations in 20 markets around the globe, GFT ensures proximity to its clients. We draw on over 35 years of experience and a global team of over 12,000 determined talents. GFT provides them with career opportunities in the most innovative areas of software engineering. The GFT Technologies SE share is listed in the SDAX index of the German Stock Exchange (ticker: GFT-XE).

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