

IntellectAI's Purple Fabric platform clinches INR 200 cr multi-year deal for transformation of underwriting operations

Magic Submission & Xponent solutions built on Purple Fabric to revolutionise operations of London's Market Brokerage firm and wholesale insurance ecosystem

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/EINPresswire.com/ -- IntellectAI, the Insurtech business unit of [Intellect](#) Design Arena offering AI and data-powered underwriting solutions, announced a breakthrough agreement with London's premier Market Insurance and Reinsurance Brokerage firm. Under this multi-year engagement, the brokerage firm will deploy Intellect's underwriting ecosystem which consists of Magic Submission and Xponent solutions, built on IntellectAI's proprietary Purple Fabric platform, to enhance and streamline its insurance policy placement process.



Banesh Prabhu, CEO of IntellectAI

This strategic engagement underscores the increasing demand for AI-powered solutions that enhance underwriting efficiency, optimise market access, and streamline the end-to-end

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Banesh Prabhu, CEO of IntellectAI

insurance policy placement process. By integrating IntellectAI's advanced and connected intelligence capabilities, the brokerage is set to transform its submission-to-bind workflow, eliminating manual inefficiencies and accelerating deal flow across a broad network of global markets.

Elevating the Underwriting Ecosystem with Purple Fabric AI and Automation:

The customer, a leading insurance broker/re-insurer, wanted a cutting-edge solution for their newest facility to

optimise how submissions are processed, qualified, priced, and placed across a broad network of markets.

By leveraging Purple Fabric and Xponent's AI Expert Agents, the firm will harness intelligent

automation to:

- Streamline submission processing by automatically extracting, analysing, and categorising data from incoming submissions
- Enhance risk qualification and pricing with AI-driven insights, allowing quicker and more accurate decision-making
- Improve broker-carrier interactions through seamless integration across underwriting, placement, and policy issuance
- Deliver an end-to-end digital experience covering binding, invoicing, payments, bordereaux generation, and claims management

Through this partnership, IntellectAI is bringing the combined power of AI, automation, and data intelligence to the forefront of underwriting, enabling a frictionless placement process for sophisticated facilities.

A Transformational Win for IntellectAI's Purple Fabric Platform:

This latest win highlights IntellectAI's strategic investment in creating Purple Fabric platform which brings the power of 217 technologies to deliver cutting-edge Artificial Intelligence solutions. This AI platform gives the opportunity to quickly design and realise the potential of connected intelligence for an organisation to transform its operations. With its deep domain expertise and cutting-edge AI technology, IntellectAI is uniquely positioned to unlock new efficiencies and revenue streams for brokers, MGAs, cover holders, and insurers worldwide.

Banesh Prabhu, CEO of IntellectAI, emphasised the significance of this milestone agreement, stating "We are thrilled to support this forward-thinking insurance intermediary in reimagining its placement process. The speed and conviction with which this deal was finalised is a testament to the value our platform brings to the industry. By leveraging our Purple Fabric Platform, we are not only enhancing the underwriting process but fundamentally transforming it. Our AI-driven ecosystem enables brokers to accelerate deal flow, expand market access, and drive operational efficiencies that were previously unattainable."

About Intellect Design Arena Limited

Intellect Design Arena Ltd is an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions across fifty-seven countries. Intellect's revolutionary First Principles Thinking-based Enterprise Connected Intelligence Platform, [eMACH.ai](https://www.intellect.ai), is the most comprehensive, composable, and intelligent open finance platform in the world. With an impressive array of 386 microservices, 650 events, and over 2015 APIs, eMACH.ai enables financial institutions to design and deploy future-ready technology solutions that provide a significant global competitive edge.

With three decades of domain expertise, Intellect offers a full spectrum of banking and insurance technology products through four lines of business: Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), IntellectAI and Digital Technology for Commerce (iDTC). Intellect is a

pioneer in applying Design Thinking and our 8012 FinTech Design Center, the world's first Design Center dedicated to Design Thinking Principles, underscores our commitment to continuous and impactful innovation, addressing the ever-growing need for digital transformation. We proudly serve over 325+ customers worldwide, supported by a diverse workforce of solution architects and domain and technology experts in major global financial hubs. For more information about Intellect, visit <https://www.intellectdesign.com/>

IntellectAI is an Insurtech Transformation Partner with contemporary AI and ML solutions, data insights triangulated from thousands of sources, and agile technology, data science and consulting teams that take a strategic approach to tackling the biggest challenges for the industry. www.intellectai.com

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