

# CIOReview

The Navigator for Enterprise Solutions

INSURANCE TECH EDITION

DECEMBER - 23 - 2019

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## 20 Most Promising Insurance Technology Solution Providers - 2019

The constant economic growth, towering interest rates, and elevated investment income are considered as the positive factors that appear to be strengthening the insurer results in 2019. The insurance technology industry is now preparing for the stage of enhanced progression in the upcoming years ahead. Since the US property and casualty (P&C) part of the business got off to a predominantly good start in the first half, with a net income that gets twice as much as the previous year.

However, the viewpoint for annuities seems to be much brighter because of the rising interest rates and higher disposable income. The totals of US annuities sales are forecasted to rise to 33 percent to \$2.8 billion in the first quarter in 2019, compared with previous year results and gain another 5 percent subsequently. While

enhancing the economic conditions in the present year, the short-term vision for insurers in 2020 might have brightened for many insurers as a rising tide that not necessarily lifts every boat uniformly. There exist plenty of challenges that need to be overcome in the years ahead, as well as opportunities to develop the competitive position and the bottom line of the carrier.

To help CIOs navigate through the list of Insurance Technology solution providers, our distinguished selection panel, comprising CEOs, CIOs, CFOs, industry analysts, and the editorial board of CIOReview narrowed the 20 Most Promising Insurance Technology Solution Providers that exhibit competence in delivering comprehensive insurance technology innovations.

We present to you CIOReview's "20 Most Promising Insurance Technology Solution Providers - 2019."

### Tada Cognitive Solutions

recognized by CIOReview magazine as

20 MOST PROMISING  
INSURANCE  
TECHNOLOGY  
SOLUTION PROVIDERS - 2019

The annual listing of 20 companies that are at the forefront of providing Insurance Technology solutions and transforming businesses

#### Company:

Tada Cognitive Solutions

#### Description:

Tada is a digital platform that drives organizational success through enhanced visibility, agility, and collaboration

#### Key Person:

Sudhama Gopalan,  
Senior Vice President

#### Website:

tada.today



## InsurTech Solutions

**I**nsurance firms have made considerable investments in digital transformation especially in data technology, but these are largely yet to bear fruit. Since insurance firms comprise a plethora of isolated systems for specific tasks and a vast amount of data, business leaders find it hard to gain complete visibility of their operations within their firm as well as outside. They are thus unable to connect the dots across their enterprise and the ecosystem, resulting in decreased productivity and performance.

This is precisely where Tada Cognitive Solutions, an innovative Insurtech solution provider, breaks through with their platform based on the concept of a Digital Duplicate®. Tada provides business users the ability to gain insights and make real-time decisions on complex issues such as enhancing customer acquisition on a risk-adjusted basis, speeding up changes in product based on performance insights, or getting a real-time integrated view of a customer across channels. “The unique aspect of Tada Cognitive Solutions is that its platform and approach are built on how the human brain processes information,” says Sudhama Gopalan, Senior Vice President at Tada Cognitive Solutions. “Just like the network of neurons in the brain stores vast amounts of information and can instantly access the relevant information, so too does Tada’s patented technology. As a result, Tada offers incredible speed-to-value that is a dozen times faster than alternatives.”

For the operationalization of the Tada platform, the company follows a three-step methodology where they first create an end to end Digital Duplicate® of the customer’s business as a semantic network. Then, Tada populates the network with their customer’s data without disruption to business processes,

after cleansing and connecting that data. Finally, they operationalize a suite of prefabricated, purpose-built apps for the customer. What’s noteworthy about these apps is that they have considerable embedded industry expertise, require little work to configure, and are designed for multi-level business users in the firm. “Everything that we do within our platform is geared toward usability and adoption,” says Dr. Gopalan.

An area where Tada really shines is its infinite navigation, which allows the user to navigate the business from any point of view because of how the data is organized as part of that network. To illustrate how this helps users rapidly solve problems, Dr. Gopalan brings up the story of a multiline insurance carrier that lacked visibility into its independent agents, which hindered them from

**“Just like the network of neurons in the brain can store and instantly access relevant information, so too does Tada**

carrying out a large growth initiative. Tada applied their methodology and within a few weeks configured a specific app around distribution effectiveness, which provides visibility into the carrier’s distribution network, especially the various stages of the customer acquisition operation. This set into motion two-way visibility by taking away the information asymmetry between independent agents and the carrier thereby resulting in better coordination and greater productivity all around.



Sudhama Gopalan

Besides providing unprecedented visibility, the Tada platform is built to be an easy, self-serve platform after initial deployment. It is a no-code platform with self-authoring tools and predictive modeling capabilities for a user. “Using a semantic network allows us to dynamically grow along with the client and evolve with them,” says Dr. Gopalan. Recently, Tada has enhanced its core platform to provide IoT and AI solutions in response to insurance customer needs.

Today, Tada is a cross industry solution for data, digital, and business integration with more than 100 installations at over 45 customers across verticals like manufacturing, distribution, supply chain, healthcare, insurance, and education. Tada is especially gaining traction in insurance and plans on entering the financial services and health insurance verticals as well. Concurrently, Tada strives to move further ahead by taking its distributed technology into the next generation. The enduring focus is to unleash the magic of Tada to drive user adoption, create business impact, and connect the ecosystem. **CR**