

Intellect/SEC/2024-25

February 20, 2025

1. National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code:

INTELLECT

2. BSE Ltd.

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code:

538835

Dear Sir,

Sub: Press Release - IntellectAI's Purple Fabric AI platform clinches INR 200 cr multi-year deal for transformation of underwriting operations of leading London Market Brokerage firm

[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.

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

Please find enclosed herewith a copy of the proposed Media Release dated 20th February titled **"IntellectAI's Purple Fabric AI platform clinches INR 200 cr multi-year deal for transformation of underwriting operations of leading London Market Brokerage firm"**.

Kindly take the above information on record.

Yours truly,
for **Intellect Design Arena Limited**,

V V Naresh
Company Secretary and Compliance Office

Intellect Design Arena Limited

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IntellectAI's Purple Fabric AI platform clinches INR 200 cr multi-year deal for transformation of underwriting operations of leading London Market Brokerage firm

Magic Submission and Xponent solutions built on Purple Fabric to revolutionise operations of brokerage and wholesale insurance ecosystem

London, UK, February 20, 2025 – [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.

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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, 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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