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The Navigator for Enterprise Solutions

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## 20 Most Promising insurance Technology Solution Providers - 2016

**T**oday, technology has a pivotal role in improving businesses to attain a competitive advantage. In the digital era, insurance companies across the globe are in demand of newer technologies as well as digital transition for operational effectiveness, enhanced customer experience, easiness and agility. Furthermore, many insurers invest in the digital platforms to strengthen their relationships with customers and retain them.

Presently, with the advent of cloud, analytics and IoT, a colossal number of technology companies are building innovative tools to aid insurance companies for gaining and optimizing quick and accurate data. As insurance companies are investing on digital technologies, their aim is to empower significant ROI as well as cost savings while improving decision making. Therefore, they need the assistance of best of breed partners with high technical expertise and experience to improve operational efficiency, decision making,

customer experience, business growth and revenue.

Nowadays, insurance industry demands apt partners to transform enterprises into agile, innovative, customer-centric insurers of the future. We at CIOReview understand the difficulties of these enterprises for spotting suitable partners who can help them to choose and optimize appropriate technology solutions. Therefore, CIOReview presents a list of "20 Most Promising Insurance Technology Solution Providers", to manoeuvre them for embracing technology solutions and services. A distinguished panel comprising of CEOs, CIOs, industry analysts and CIOReview editorial team have scrutinized various companies before finalizing these vendors who offer innovative solutions and services to insurance enterprises for improving ROI and revenue, enhancing digital customer experience and building long term customer relationship in the insurance business ambience.



### Company:

Empronc Solutions

### Key Person:

Manish Krishangopal Bazari  
Director

### Website:

empronc.com

### Description:

A provider of a 20 modules Enterprise Solution that enhances Financial Productivity, Compliance and Cost Savings across client organizations



► Manish Bazari, Director

**T**here is no dearth of Insurance Technology Solution providers in India, but only those with deep domain expertise and customer insights are likely to survive and thrive. Cookie-cutter Insurance technology solution vendors are in huge number these days, which is why enterprise clients should take notice when an innovative one offering unique options comes around. Mumbai headquartered Empronc Solutions is one such Insurance technology vendor which provides innovative comprehensive insurance solutions in the space of Spend Governance.

Empronc addresses the needs of enterprises in areas such as spend controls, process discipline, compliance and workflows. The company acknowledges the importance of automation for every segment of the business in the insurance industry has increased manifold not only to handle the growth but also to keep pace with increasing customer service expectations. This Mumbai based company has been working with Life, General, Health Insurance Companies since 2006 and hence has played a vital role in the

## Empronc Solutions :

### Addressing Controls, Discipline, Compliance and Workflow Needs

growth of the Insurance Industry in India. Manish Bazari, Director of the Company believes that Empronc's flagship product BAZ has played a vital role in improving the spending quality of insurance service. "BAZ has been helping companies create a normalized Spend Governance structure and manage their expenses optimally," proclaims Manish. He further points out that in terms of the product robustness and scope, BAZ gives an advantage of flexibility and an ability to deliver customer requirements with a significant cost savings. To name a few, modules of BAZ which are beneficial to Insurance Industry encompass Employee Reimbursement, Travel Management, Vendor payments, P2P, Rentals Management, Non-PO Invoices, Fixed Assets Management, Taxation and Payment Controls.

As the product is highly evolved with a matured setup for insurance segment, some of the major benefits are standardization and automation of processes, easy management of policy changes, improved audit ability and taxation compliance. In fact, BAZ is evolving as a supportive accounts payable product to automate all the spend processes from requisition to accounting and payment with banking integration. "BAZ helps companies with regularizing spend control and discipline across geographically dispersed locations. BAZ can also control spends at a granular level and ensure these are approved against budgets online. So our product can also be used as an Agency payout system with its robust

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processes for Vendor management," shares Manish.

Apart from just selling the product, the company also provides regular software technical support. Empronc's team ensures providing frequent upgrades such as patches and bug-fixes to the BAZ product as part of licensing agreement. "We provide Level 2 Application support engineers with facility to station them on-site. All of this ensures that the customer can focus on harnessing the business benefits of BAZ without spending their time on the technical aspects," unveils Manish Bazari. He further points out that he and his team have a vision to be a global leader in Enterprise Spend Governance space. "Our passion is to simplify the enterprise spend process. We are scaling to global levels, upgrading and standardizing the BAZ product with proven technologies to provide comprehensive solutions," signs off Manish. 