

# Traffk

## Re-engineering Underwriting

**P**aul Ford, CEO and Co-founder, Traffk believes that the insurance industry has been following the same underwriting practices for the past 30 years, and that it is in the dearth of innovation. He says, “Most insurance organizations have data trapped in disparate databases like medical data in one database, clinical management information in another and so on, without internal synergies.” Each database does not get to see or interact with the data from another unit and are operating in silos. Insurance firms are constantly striving to remove the silos to better engineer their underwriting process. Traffk fulfills this need by modernizing the insurance underwriting process with more accurate data insights and risk profiling to manage profitability, risk, and growth. “We help insurance companies particularly in healthcare with data virtualization and aggregation along with automating rules around risk management and underwriting through our SaaS platform, reducing manual efforts,” he explains.

Traffk’s insurance optimized underwriting data and risk management platform enables organizations to deploy data mining, analytics and rules automation to manage risk, pricing, and utilization. Traffk’s custom CRM build also acts as a spine to the platform enabling the movement of data so it becomes actionable and relevant. “We

have built scalable IT infrastructures for organizations that aggregate data internally into one platform and are managed on the cloud. This means that even if they have different interfaces, we appoint APIs, file fields and ingest all those data elements or a subset of data into one view,” says Ford. Traffk empowers insurance related companies to manage, utilize and expand their data to improve underwriting accuracy, manage risk, realize market growth and retention, and create data optimized solutions and offerings. “We collect, integrate, analyze, and transact

The platform has been instrumental in empowering some clients from insurance as well as healthcare in their underwriting endeavors. For instance, an insurance firm required a solution that could help them differentiate from other providers in the

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market and win new customers. Traffk helped them leverage internal as well as external data from other sources like social media giving them more data points to analyze information. This way the insurance firm was able to create modified pricing, grow their market share with a much quicker turnaround.

Interestingly, the company also brings a mobile application for insurance firms to communicate with their customers to receive relevant feedback on a product. “Our application creates a more mobile-centric experience for insurance carriers translating insurance data and assumptions into mapping membership experience with their services,” states Ford. Looking ahead, Traffk is planning to expand its geographical footprint across the United States. “We will have the west coast, east coast and the middle of the country covered.” The company is also set to roll out risk management platform that will allow clients to choose a risk methodology and apply it to their data instantaneously. Besides, Traffk is also working towards creating a universal consumer ID for meta tagging data to individuals enabling insurance companies to set up and modify offers and services for customers. **CR**



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data on our SaaS platform and then transform it into actionable, dynamic, multi-variant indexes,” remarks Ford. The solution indexes client’s membership into risk profiles that they can efficiently manage to dynamically price, de-risk, targeted marketing and underwriting. Traffk is HIPAA-compliant and has successfully passed numerous technology assessments and security platform reviews.

Unlike most on-prem solutions that require manual audits for security, Traffk is 100 percent cloud-based where all data is protected through a firewall. The company’s insurance-optimized risk management platform is powered by 175+ years of insurance expertise, data science, machine learning and AI.