Smarter Data + Increased Transparency = Better Insurance

The most potent A.I. platform in the insurance game is getting stronger.

Founded in 2014, Newport Beach, California-based Citytwig has spent years developing and refining A.I. solutions designed to better connect insureds with insurance organizations alike. The tools have resulted in improved accessibility of insurance products for customers and, conversely, provided enhanced information for carriers to better service their current and prospective clientele.


Andy Bhushan, Co-CEO, Citytwig

For Citytwig's burgeoning InsurTech reach, working with high-end carriers across Life & Health, Property & Casualty and Supplemental insurance -- including MassMutual, Pacific Life, Chase and Farmers Insurance -- has established the validity of the firm's effectiveness, aims and efforts.

Now, the company is adding augmented branches of use.

In March of 2021, Andy Bhushan -- who joined Citytwig as Technology Founder in 2018 before being elevated to President two years later – was promoted to co-CEO, joining Chairman of the Board Mike Kratzer atop the company's totem.

Citytwig's novel analytics and burgeoning InsurTech reach has taken the industry by storm.

"Mike and I complement one another," Bhushan says. "The technology solutions are my expertise while Mike handles corporate structure. Together, given our different skill sets, we work in parallel to engage with stakeholders and improve accessibility of insurance products and services to more diverse populations."

The diversity plays directly into Bhushan's tech wheelhouse as Citytwig understands and identifies with the next generation of tech-savvy in-

sureds.

"The next wave of insurance customers need a simple, quick and effective way to understand what insurance they need and buy it," Bhushan continues. "We are helping leading insurance organizations to more easily connect with these customers by optimizing their agent workforce to become more compatible with the populations they serve."

Agent dynamics are at the foreground of Bhushan's role along with Citytwig's new initiatives as an A.I. focus on agent recruiting and retention. According to Citytwig's own research, a study of one prominent carrier client revealed that a mere 1% increase in agent retention is linked to increased productivity and a bottom-line difference of $50 million.

"One of the problems that all insurance carriers face is that new agents leave the business after spending a lot of time and money on recruiting and training," Bhushan explains. "To address this, we're building a solution that identifies – even before a recruit is hired – the skills needed to be a top producer and then provide a career roadmap for the recruit to become a successful agent. Providing guidance to agents on how to generate new business maximizes agent retention."

Among its own hot topics, Citytwig has built a dozen different Machine Learning models deployed on the cloud that insurance carriers can integrate into their existing CRM to better understand clientele, product distribution and improve customer acquisition with enhanced data.

Citytwig also deploys models focused on helping new insureds more concisely navigate what has been a traditionally daunting insurance landscape.

"We've gained a deep understanding of what motivates individuals to buy products and how to get insurance to people who don't have it," Bhushan says. "These models can also help people who already have insurance to get the *correct insurance based on their unique situation*."

Customers seeking the right insurance will find further purchases via another new Citytwig feature product, readying for release in late spring.

"On our site, we'll be adding a new feature where any individual can go on the site and understand their individual 'insurance road map,' meaning people can put in a few details and then get personalized product and service recommendations to structure their insurance portfolio," Bhushan says. “This is a powerful tool for insurance customers as the products will now be directly in front of you suggesting a specific plan that's right for you."

Across the pandemic timeline, Citytwig has found itself both well-positioned and well-prepared for a global shift toward remote business.

"We were at the right spot at the right time because we've been focused on how to better connect the carriers with insureds through technology and big data," Bhushan says.

"We had a head-start because we already had models built that during these times of COVID, with few or no in-person meetings, greatly facilitated new channels of interaction to sell insurance."

In concert with refining A.I. and further prepping its own clients for a younger generation of insureds, Citytwig's focus remains fixed on providing agents with more information and more tools – whatever the method or medium of delivery.

"Face-to-face customer meetings have not happened during the past year, and that's how insurance has been traditionally been sold in past," Bhushan concludes.

"What we're trying to do is help agents work virtually, be more focused, use data and analytics, to be more successful and sell more products." — By Judd Spicer, California Business Journal.

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