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IIT-I partners with Sun Life Global Solutions to foster innovation

Our Staff Reporter

INDORE

IIT Indore has signed a MoU with Sun Life Global Solutions (SLGS), the Global Capability Centre and microcosm of the global insurance and asset management leader Sun Life, to drive innovation that will encompass the application of new age technologies like AI/ML, data analytics and generative AI, especially in the field of insurance, including the improvement of risk appraisal, claim settlement and customer satisfaction.

IIT Indore director Prof Suhas Joshi said "The collaboration will focus on applying AI/ML, data analytics, and generative AI to improve risk assessment, claim

processing and customer satisfaction. A key objective is to develop a skilled workforce capable of addressing new technological challenges in the GCC sector. The partnership will help bridge the gap between academia and industry, combining our academic excellence with Sun Life's expert capabilities.

The collaboration will also include joint research initiatives, technology transfer and support for the Indian startup ecosystem."

Through this partnership, Sun Life aims to boost productivity and enhance service delivery by helping nurture a skilled workforce capable of addressing new

technological challenges in the GCC sector – with a razor-sharp focus on Insurance industry at large. This collaboration is expected to drive significant innovations in areas like risk assessment, claims handling, and customer segmentation, all of which are on the brink of major transformation. By harnessing these advancements, Sun Life will be well-positioned to streamline its processes and deliver exceptional client services.

Sun Life Global Solutions managing director Tarun Sareen, said, "We are thrilled to partner with IIT Indore, India's premier institution known for its cutting-edge research and technological expertise. At SLGS, we aim to further enhance innovation through

the adoption of technologies as key enablers to our business strategies. Collaborating with IIT Indore strengthens our commitment to setting new standards in engineering practices, flexibility, and efficiency for both modern and traditional systems. By adopting and scaling capabilities in AI, Cloud, and other emerging technologies, we will address critical shifts in client behaviour. We are driving growth in areas such as Claims Prevention, Voice Biometrics, and Facial Analytics. Additionally, through Hackathons and ideation challenges in partnership with IIT Indore, we are looking at establishing a culture of engineering excellence that accelerates our speed to market."