

Why is now a good time to join EvolutionIQ

written by Tom | March 15, 2021

Why is now a good time to join EvolutionIQ

A brief update on **EvolutionIQ**. We are a rapidly growing VC-funded technology company founded in 2019 by engineers from **Google**, **Bloomberg** and an algo investor from **Bridgewater**. We're based in NYC and also hiring remotely. Our mission is to reduce the cost of insurance for everyone. Our product is an AI operating system provides automation and guidance to examiners and it is already deployed with a number of multinational carriers saving them millions of dollars today.

The problem we are hearing from carriers over and over is that they still manually sort and investigate claims because there are no other options. This is inefficient, error prone, slow, ripe for abuse, and we're all paying for it through high insurance premiums.

We're not a moonshot hoping to get struck by lightning, we already have millions in recurring revenue. To date, 100% of our trial engagements have converted to full production deployments, and our customers are so impressed they are actively asking us to build more products for them using the same underlying technology. We're literally changing the way they do business for the better. One C-level exec at a national carrier recently said our technology *"was the most important transformation to their process since going from paper to digital files."*

Our success is not an accident. Our team, originally made up of Google and Bloomberg engineers, has diversified beyond core

innovators and grown to 15, including a Chief Insurance Officer who was previously the president of a major insurance company and one of our early clients. We expect to more than double this year, coming off our second round of Venture financing last spring, led by one of our original investors, FirstMark Capital.

There are many reasons why this AI platform is so effective, let's look at two examples here:

1. Insurance carriers generate vast amounts of data every day, but they are not utilizing it. It's no wonder, as the data is hyper complex. Our AI experts have cracked the secret on how to utilize it. This data contains millions of prior events, decisions and outcomes which enables our AI to reason about the future with astonishingly high precision.
2. Adoption of AI in a traditional industry is challenging. We bridge this gap with a highly intuitive workflow platform that we built in tight collaboration with the users themselves. It speaks to them in their own language, builds trust, and makes their day to day work more productive and more fun. See this [interview on black box AI](#) with data scientist [Georg Goerg \(formerly Google\)](#).

We have already launched multiple products within the same carriers, scaled across multiple carriers, and even across different types of insurance proving just how portable this technology is. US insurance collects 1.3 trillion in premiums **every single year** (close to the GDP of Russia, Canada, or South Korea), and we're here to reduce that cost for everyone. We believe this will lead to cheaper insurance premiums for everyone, rapid handling, more profitable carriers and happier employees. Our vision is to become the leading AI platform that transforms the insurance industry – think of it as an “AI operating system” installed inside the carriers that sits between their data warehouse and their

human work force.

It's a great time to join our world class team in rapid growth and do something with massive personal impact and a real purpose. We are growing rapidly and have 5 open roles, and we are hiring multiple people for each role. It's been an exciting 2 years, breaking into a new industry, surviving a pandemic and thriving. We have a lot of large commitments for 2021 and are scaling up our technology with improved infrastructure, moving to a modern orchestrator (check out [Dagster](#)), and rapidly scaling up our team.

Sincerely,

Tomas Vykruta, CEO, EvolutionIQ

We're hiring! Join us.

[Learn More](#)