

# EvolutionIQ

The Leader in AI-Powered Claims  
Guidance

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2023 Press Kit



# The Industry's Best Technical Team – 100% Devoted to Claims Guidance

AI experts drawn from Google, Bloomberg, Meta, Amazon, Palantir and other tech leaders

3,807 Absence Years saved for our LTD carriers – and growing

EvolutionIQ's valuation has now grown past \$200 million – effectively doubling despite tech sector's ongoing volatility

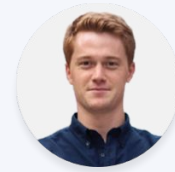


CEO

**Tomas Vykruta**

10 Yr Google ML Leader

Google



COO

**Michael Saltzman**

Bridgewater Insurance Investor, Stanford MBA

BRIDGEWATER STANFORD BUSINESS



President

**Jonathan Lewin**

Repeat SaaS Founder

ATYPON



VP of Engineering

**Karan Uppal**

6 Years at Bloomberg AI Leadership

Bloomberg



EVP of Sales

**Alexander Young**

\$400M in Software Sold to Insurance Carriers

SAPIENS FINEOS



VP of Product

**Benjamin Berry**

6 Yrs, Pre-IPO Manager of Prod. at Xert

yext @Urbint



Head of Application Engineering

**Erin Driggers**

20 yrs in Application Development Leadership



VP of Client Success

**Anjali Kar**

10 Yrs of Developing Customer Relationships Boosting Retention



Head of Machine Learning

**Georg Goerg, PhD**

7 Yrs at Google in NLP & Explainable AI R&D

Google

## Our 'North Star'

**Mission:** To improve the lives of injured and disabled workers and enable them to return to the workforce, saving billions of dollars in avoidable costs and lost productivity to the US and global economies.

**Vision:** To become the industry standard Claims Guidance platform that transforms bodily injury claims globally.

# Top Carriers & TPAs Choose EvolutionIQ

## Public Partners

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Please contact us at [press@evolutioniq.com](mailto:press@evolutioniq.com) for introductions to customer contacts.

## Investors

Series A & B funding to expand the company's engineering, data science, product, and customer success teams and to expand internationally

### LEAD INVESTOR

brewer lane  
ventures

### ALL MAJOR SEED INVESTORS



FIRSTMARK

### INDUSTRY PARTICIPANTS & STRATEGIC INVESTORS



RELIANCE STANDARD  
LIFE INSURANCE COMPANY  
A MEMBER OF THE TOKIO MARINE GROUP



## Our Founders

# Biography

**EvolutionIQ** was founded by CEO Tom Vykruta, COO Mike Saltzman, and President Jonathan Lewin.

Tom's career has spanned more than two decades within elite technical organizations. Most recently Tom was a leader within Google's Applied Machine Learning organization, leading teams from Mountain View and New York over the last 8 years as Google's embraced the big data revolution.

Mike started his career at Bridgewater Associates, the world's largest hedge fund, where he grew to lead investment teams covering insurance markets, embracing both human and machine-based investment insights. Mike then received his MBA from Stanford's Graduate School of Business.

Jonathan is an experienced enterprise software founder and SaaS entrepreneur, with a proven track record of leading, building and scaling businesses that partner with clients at the strategic level.



# Claims Is an Impossible, Big Data Problem for Adjusters

## Adjusters are Overwhelmed

Up to 200 complex claims that can last years, many worth 6 figures.

## Massively Complex Data

Hundreds of pages, many formats, structured & unstructured, constantly flowing into the claim file.

## Status Quo Process is Arbitrary Intervals

Causes adjusters to be too early or too late when action is needed on a claim.

Legacy systems rely on a patchwork of outdated technologies & processes

The screenshot displays the IWORKS FrontTier Production TS - VTS245 - RSL software interface. The main window shows a 'Workflow Tasks' section with a 'Task List' table. The table has columns for 'Assigned To', 'Visual ID', and 'Locke'. The 'Assigned To' column lists '428kld' for all entries. The 'Visual ID' column lists various claim identifiers such as 'Beavers-2021-04-29-0302-LTD-01', 'Nesteruk-2020-04-06-0432-LTD-01', 'Robinson-2021-11-04-0543-LTD-01', 'Hogen-2021-11-03-0686-LTD-01', 'Purifolia-2021-10-27-0136-LTD-01', 'Bohl-2021-04-24-0069-LTD-01', 'Macias-2021-10-25-0614-LTD-01', 'Vilalobos-2021-11-23-0276-LTD-01', 'Juredo-2021-11-15-1019-LTD-01', 'Lozano-2021-06-22-0685-LTD-01', 'Allen-2021-10-19-0803-LTD-01', 'Smith-2021-08-11-0354-LTD-01', 'Brimley-2020-01-24-0758-VPL-01', 'Moreno-2021-07-15-0509-LTD-01', 'Buncoo-2021-02-23-0866-LTD-01', 'Lera-2021-08-25-0059-LTD-01', and 'Brown-2021-11-12-0250-LTD-01'. Below the table is a 'Request History' table with columns for 'Request Status', 'Complete Date', 'Complete Time', 'Request Time', 'Device ID', 'Package ID', and 'Set 1'. The 'Request History' table shows two rows: 'FILENET' with 'Complete Date' '00:00:00' and 'Request Time' '?', and 'SELECTED' with 'Complete Date' '00:00:00', 'Complete Time' '16:56:51', and 'Request Time' '0'. A 'Details' window is open, showing a 'Scheduling' tab with the following text: 'EE is a 57 year-old (dob: 1/30/64) obese (BMI 32.28) female. Occ: Stockroom with Citras. Date of loss 5/21/2021. Diagnosis of right Achilles tendonitis, per Med Cert. pleasee review Dr. Caines medical records and advise on: - r&l beyon d 1/1/22 - wf capabilities - when is an appropriate time to request medical record]. The 'Details' window also has a 'Save' button and a 'Close' button.

*Claims Handling* is the largest lever on claims outcomes – and the largest domain of value creation in the sector for insurers



**Claims Handling  
Relies on Expertise**



**Case Managers  
are Flooded**



**Limited Scope for Pure  
Auto-Adjudication**

Guiding & Prioritizing Analyst Focus is the *Biggest Opportunity* for Insurers

# EvolutionIQ's AI Team Created an Entirely New Class of Software

Claims Guidance Platform Enables Handlers to Maximize their Impact with Real-Time Insights & Recommendations



**Alerts busy teams to focus on the right claims at the right time**



**Helps more sick or injured employees return to work sooner**



**Eliminates wasted effort by guiding teams away from stable claims**



# The Building Blocks of Claims Guidance AI

## 1 Recurring Data Intake

Entire claim file including memos, notes, document OCR, ingestion & daily data pipelines ensure Guidance AI sees what the adjuster sees

## 2 Understanding

EIQ's Patent-Pending NLP technology, in-house labeled datasets & unique use of 3rd party medical datasets allow parsing of full claim files & over 250,000 ICD 10 & 11 medical codes

## 3 Case Projections & Automation

Daily updated claim synthesis & outcome projections available on every claim, built from carrier data including claimant medical records, allowing automated handling & detailed guidance

## 4 Explainability & Recommended Actions

Detailed claim explanations & recommended actions across an array of disciplines (medical, behavioral, vocational, investigative etc.) create a guidance partnership between the adjuster and EvolutionIQ



# Working with EvolutionIQ



## Insurance Company

- Ensures teams are always working on highest-opportunity claims.
- Better manages claim duration & expense.
- Reduces claims costs.



## Claims Adjuster

- Quickly identifies claims requiring intervention.
- Delivers automatic claim history summarizations.
- AI recalibrates and re-prioritizes all cases daily based on the latest developments.
- Delivers a better experience for claimants.



## Claimant

- Resolves claims faster by flagging the need for action when new information updates a case.
- Ensures that humans are dealing with the complex issues that can often frustrate claimants.
- Helps disability claimants return to work sooner through improved claim management.



**Proven 7-10x ROI & Claimant Benefits**



**7 of the top 15 US carriers & TPAs work with EIQ**



**Continuous innovation & client-focused culture**



**Series B funding completed**

# Customer Testimonials



## WHAT EXAMINERS SAY

“To me it's best summed up by a note I got from one of my claims leaders... ‘This is by far the best technology to support the evolution of claims and the claimant experience’ that she's ever seen in her 20+ year career.”

FROM MUNICH RE'S 2022 PANEL DISCUSSION

**Kara Hoogensen**

SVP Specialty Benefits, Principal Financial Group



## HOW AI BENEFITS CLAIMANTS

“It actually solves two problems. It helps figure out how to get the right care at the right time at the right price for that claimant and then it also reduces the duration and the cost of the claim.”

FROM INSURETECH CONNECT'S 2022 PANEL DISCUSSION

**Adam Fisher**

Chief Data Officer, Sedgwick



## WHEN AN EXAMINER HAS 100+ CLAIMS

“Where do I go today? On what claims do I focus? And where do I go on my list?... [EvolutionIQ] takes that extra pressure off the examiner to look through all of their cases one-by-one to identify that opportunity.”

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR

**Theresa Kowalchick**

VP Operations, Reliance Standard Life



# Customer & Investor Testimonials



## AN INFLECTION POINT FOR THE INDUSTRY

“With big data and AI-enabled analytics, 10 years from now – whether it’s an underwriting function or within the claims function – if you do not adopt the capabilities of EvolutionIQ’s and others it will potentially be an existential threat. I believe that at the core.”

FROM INSURETECH CONNECT’S 2022 PANEL DISCUSSION

**John Kim**

Former Chief Investment Officer, New York Life & currently CEO & Founder, Brewer Lane Ventures

brewer lane  
ventures



## POWERFUL TECH IS ‘CONTAGIOUS’

“Technology, when it works, can be very contagious among operations teams, especially in the group insurance industry...It’s the contagiousness of seeing the opportunity to leverage something to be able to make one’s job easier, to make one’s job performance better, and also to make sure we were paying the claimant in the way that we want to.”

FROM MUNICH RE’S 2022 PANEL DISCUSSION

**Thomas Lutter**

CFO, Reliance Standard Life

RELIANCE STANDARD  
LIFE INSURANCE COMPANY



## CHANGE THAT MAKES AN IMPACT

“The default reaction to new technology solutions is, ‘don’t interrupt my flow.’ But at the same time they’re craving ‘how can I do this more efficiently?’... “EvolutionIQ provides us the opportunity to take claims processes that are more routine and to innovate and to elevate our employee experience and to put claims examiners in a position of truly being able to impact peoples’ lives.”

FROM INTERNATIONAL CLAIM ASSOCIATIONS’ WEBINAR

**Kathy Serunian**

AVP, at Disability RMS FullscopeRMS / SunLife

FullscopeRMS<sup>SM</sup>  
●●●●●●●●

# Customer Testimonials



“

“Who your claim gets assigned to is going to be the biggest predictor of your experience. And, EvolutionIQ helps put claims in the right hands.”

FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR

**Shawn Smith**

AVP National Accounts, Sun Life Financial



“

“By using EvolutionIQ’s machine learning models, Reliance Standard Life and Matrix have been able to drive improved and more consistent claims management results by ensuring we are engaging the right resources at the right time.”

**Scott Boutin**

Chief Claims Officer, Reliance Standard Life



“

“I think the biggest impact – doing claims more efficiently, obviously, financial impacts, and things like that – but actually it was nothing to do with that. It was much more about what more it could facilitate within our department. The other changes we can make as a result.”

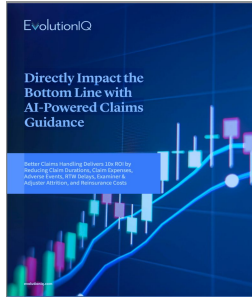
FROM INTERNATIONAL CLAIM ASSOCIATIONS' WEBINAR

**Jason Hollis**

Claims Director, Principal Financial Group



# Additional Resources



## Directly Impact the Bottom Line with AI-Powered Claims Guidance

ROI White paper

Insurance carriers and TPAs are realizing 7-10x ROI using claims guidance software, which is changing the underlying economics of claims handling for the first time. Explore proven results at top carriers such as a 21% increase in RTW resolutions, an 8-figure reduction in reserve allocations in the first year, a 43% drop in claims transitioning from short-term to long-term disability, and more.

[READ MORE](#)



## EvolutionIQ and Munich Re North America Life Partner To Expand Use of Next Generation AI-based Claims Guidance

Press Release

Under the agreement, Munich Re, as part of its insurance advisory services, will offer disability insurers it works with in the U.S. and Canada direct access to EvolutionIQ's AI-powered claims guidance platform. The partnership is a wholesale endorsement for an entirely new class of machine-learning software by a global insurance player with the scale and reputation to visibly influence industry technology standards and trends.

[READ MORE](#)



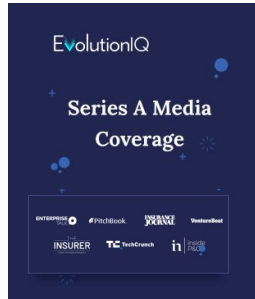
## The Insurance Industry's 'Buy vs Build' Dilemma for AI Solutions

CEO Byline

The 'Build vs Buy' dilemma for AI-powered solutions is a tough one for business leaders – even for those with deep pockets, significant scale, and technology teams packed with cutting-edge talent. It boils down to the fundamental nature of artificial intelligence and next generation machine learning projects: They don't behave like traditional software build-outs – which can be a shock to those not prepared for it.

[READ MORE](#)

# Additional Resources



## Media Round-up: Deep Learning AI and the Transformation of Insurance Claims

Series A Media  
Coverage

As VentureBeat writes: “EvolutionIQ has developed what it calls the first human-in-the-loop artificial intelligence (AI) claims guidance technology for the insurance industry.” TechCrunch reports: “Informed by its predictive algorithms, EvolutionIQ spotlights dozens of claims from tens of thousands that are most likely to have the greatest outcome for claimants, carriers and clients.”

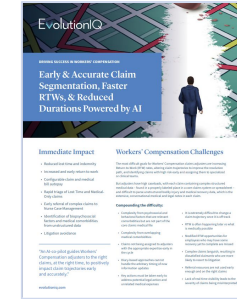
[READ MORE](#)



## Case Study: Own Occupation Disability Insurance

At a top US carrier using EvolutionIQ’s claims guidance software, vocational specialists initially did not have the complex claim of a 34-year old nurse on their radar. As such, no intervention was planned. However, the AI co-pilot used its understanding of medical comorbidities and its institutional knowledge of tens of thousands of historical claims to identify the claimant as actually having a very high potential for RTW.

[READ MORE](#)



## Case Study: Workers Compensation

EvolutionIQ delivers immediate impact in Workers’ Compensation via reduced lost time and indemnity, increased and early return to work, configurable claim and medical bill autopay, rapid triage of Lost Time and Medical Only claims, early referral of complex claims to Nurse Case Management, identification of biopsychosocial factors and medical comorbidities from unstructured data, and litigation avoidance.

[READ MORE](#)



## Press Contact

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