



## **iLearningEngines Joins Forces with Techvantage Systems to Revolutionize AI Solutions in BFSI Industries**

August 8, 2024

### **Strategic Partnership Enhances AI Capabilities, Automates Processes, and Optimizes Costs for Finance and Insurance Businesses**

BETHESDA, Md., Aug. 08, 2024 (GLOBE NEWSWIRE) -- [iLearningEngines](#), Inc. (Nasdaq: AILE) ("iLearningEngines" or "the Company") today announced its strategic partnership with Techvantage Systems, a leader in AI-driven software solutions, to revolutionize AI capabilities in the banking, financial services, and insurance (BFSI) industries. This collaboration aims to enhance Techvantage Systems' AI-driven solutions, providing innovative tools to automate processes and optimize costs for their customers.

iLearningEngines is a leading cloud-based, AI-driven learning automation solution provider focused on empowering enterprises to efficiently package and disseminate institutional knowledge across their functions. The Company's Learning Automation Platform and AI technology solutions enable organizations to take advantage of AI more quickly in a way that is both scalable and resource friendly.

The platform is designed to be used as an accelerator that enables companies to purpose-build AI engines that address their unique business problems. This approach enables iLearningEngines' technology to augment existing systems and solutions rather than replacing them. The platform's cost of ownership is also a fraction of what traditional application development requires.

Techvantage Systems was founded in 2010 and has since then grown from a data-focused software development company to a pioneer in AI-driven solutions. Under the leadership of Deviprasad Thrivikraman, who joined as a partner in 2015, the company has successfully pivoted towards the BFSI industries.

The partnership with iLearningEngines allows Techvantage Systems to leverage the Company's robust AI platform to address various use cases in the BFSI industries, including claims processing and verification, as well as automated training material management. This strategic alliance is designed to combine Techvantage Systems' expertise in AI-driven solutions with iLearningEngines' advanced AI platform, creating a powerful synergy that enhances the capabilities of both companies. Together, they aim to deliver cutting-edge AI solutions that streamline processes, improve decision making, and drive significant cost savings for BFSI businesses.

Elaborating on the partnership's impact, Deviprasad Thrivikraman, CEO at Techvantage Systems, said: "When we started with AI, machine learning and deep learning were just industry jargon. Many companies were doing proofs of concept, but the use cases were repetitive. That's when we started exploring the market to see if there were any toolkits that we could use and evaluated quite a few of them."

"When it came to iLearningEngines, we found very strong components we could use as Lego blocks to literally solve any use case, particularly in the BFSI industries – sometimes in as little as two weeks," said Thrivikraman.

Techvantage Systems' AI Engines, built on the iLearningEngines platform, are designed to solve complex business problems and improve decision making. Their solutions have already made significant impacts, such as helping a U.S.-based insurance company manage over 20,000 assets. Another insurer reduced their backlog of claims from 8,000 to 2,500 per month using Techvantage Systems' mobile-centric AI solution. These success stories prove Techvantage Systems' commitment to delivering high-quality, efficient AI solutions that drive tangible results for their customers.

Addressing iLE's goals with the partnership, Ram Parameswaran, SVP – Technology and Products at iLearningEngines, said: "At iLearningEngines, we strive to develop AI-driven solutions that not only push the boundaries of what is possible with AI, but also solve specific business problems and provide organizations with powerful tools that improve decision making and streamline operations.

"We're proud to support Techvantage Systems through their AI-driven operational transformation, which is driving productivity for their customers through improved employee morale and efficiency," said Parameswaran.

Looking ahead, Techvantage Systems is exploring new markets and industries, including manufacturing and retail. By leveraging iLearningEngines' cutting-edge AI technology, Techvantage Systems aims to significantly grow its revenue in the next three years and is currently in discussions with several large insurers and banks.

#### **About Techvantage Systems**

*With an impressive legacy spanning over 14 years, Techvantage has cultivated extensive expertise in navigating complex business challenges using cutting-edge AI solutions. Catering to diverse industries, including BFSI, Telecom, E-commerce/Retail, Manufacturing and Oil & Gas, Techvantage harnesses the power of Data Science and AI to steer enterprises through strategic decision-making, elevate customer and employee experiences, and fine-tune operational efficiency.*

To learn more, visit [www.techvantagesystems.com](http://www.techvantagesystems.com).

**About iLearningEngines**

*iLearningEngines (Nasdaq: AILE) is a leading Applied AI platform for learning and work automation. iLearningEngines enables Enterprises to rapidly productize and deploy a wide range of AI applications and use cases (AI Engines) at scale.*

*iLearningEngines is powered by proprietary vertical specific AI models and data with a flexible No Code AI canvas to drive rapid out-of-the-box deployment while offering low latency and high levels of data security and compliance. Serving over 1,000 enterprise end customers, iLearningEngines is deployed globally into some of the most demanding vertical markets including Healthcare, Education, Insurance, Retail, Energy, Manufacturing and Public Sector to achieve mission critical outcomes.*

*For more information about iLearningEngines, please visit: [www.ilearningengines.com](http://www.ilearningengines.com).*

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