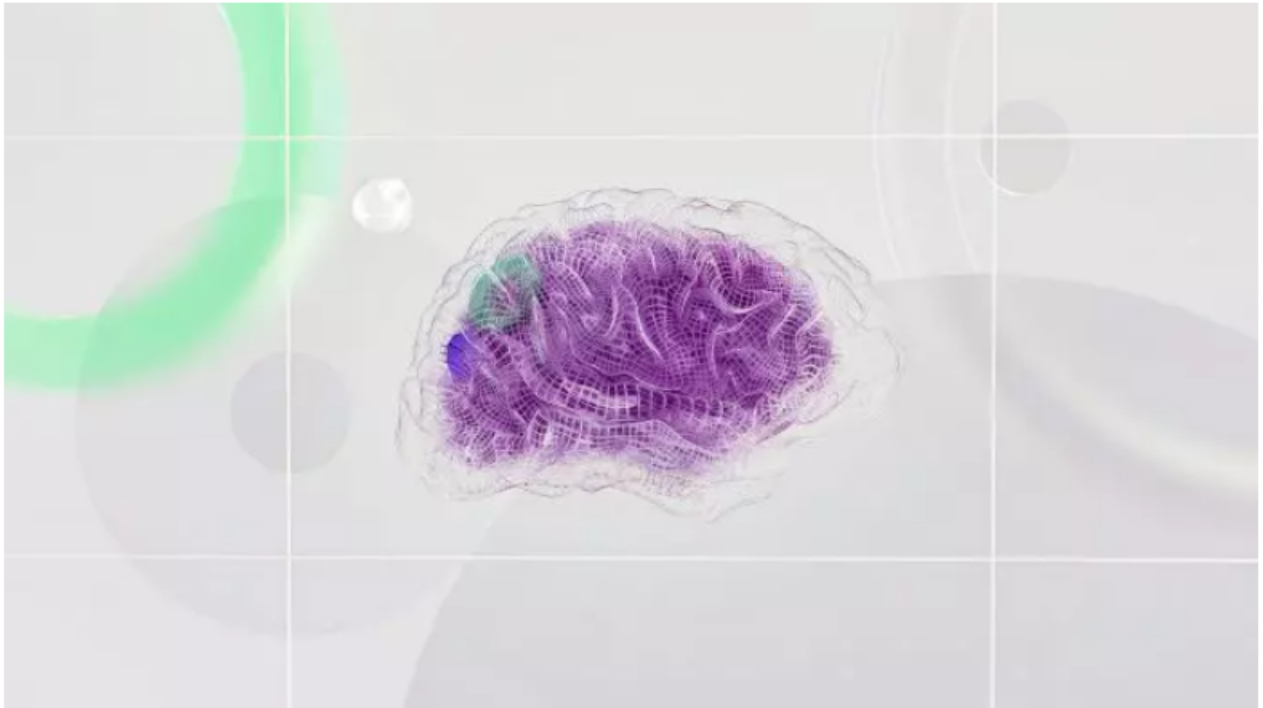


SmartStream launches AI reconciliation tool for insurers

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SmartStream, a global provider of financial Transaction Lifecycle Management (TLM®) solutions, has announced the expansion of its AI-powered reconciliation and data management platform, SmartStream Air, into the insurance sector.

The move comes as insurers face mounting pressure from rising transaction volumes, data quality challenges, and increasingly complex regulations such as IFRS 17 and DORA.

These factors are exposing operational inefficiencies and compliance risks, making advanced data tools essential to future-proof operations.

SmartStream, known for delivering cutting-edge solutions to the world's top financial institutions, offers a wide range of services focused on automating and optimising post-trade operations.

The company specialises in delivering intelligent, scalable platforms that enhance data quality, reduce operational costs, and support regulatory compliance.

SmartStream Air is designed to reconcile and manage large volumes of data, including those from payments, reimbursements, claims, policyholder transactions, and investment operations.

With its AI-driven engine, the platform can identify and resolve data discrepancies in seconds—regardless of format or source—providing insurers with rapid, accurate insights.

Deployed as a SaaS solution, SmartStream Air is flexible and highly configurable for insurance-specific use cases.

These include premium collection and processing, commission payments, claims management, financial reporting, reinsurance settlements, policyholder refunds, investment account reconciliation, data validation, risk and reserve management, expense tracking, and fraud detection.

This expansion reinforces SmartStream's commitment to supporting digital transformation within insurance. By leveraging its long-standing expertise in financial services, the firm is helping insurers meet the evolving demands of a data-intensive operating environment.

SmartStream's global head of reconciliations Robin Hasson said, "Our heritage and experience in working with the world's top 100 banks, gives us a strong foundation to support the insurance sector as firms identify use cases for increased automation. We're already partnering with leading insurers to implement AI-powered solutions that enable data-driven agility. In today's environment, insurers must respond swiftly to market shifts and customer expectations, or risk falling behind due to inefficiencies and increased exposure."

Celent insurance practice leader and head of North American research Karlyn Carnahan said, "Celent expects 2025 to be a transformative year in insurance, buoyed by a clarity of purpose around efficiency and growth and with lessons in technology strategy, partnerships, and market dynamics from the past several years of chaos absorbed. While getting arms around AI from a compliance and use case perspective is difficult, deploying proven technologies from other industries to support it will help insurers achieve their goals to grow efficiently and set up for the next several decades of business."