



INSURTECH100

Profiles of the **INSURTECH100**, the world's most innovative InsurTech companies that every leader in the insurance industry needs to know about in 2025





COMPANY RESEARCH PROFILE



PRODUCT NAME:

Clive™, Multi-Agent AI Claims Expert



Founded 2017



Connecticut, United States



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Employees: 11-50



Regions of operation:
United States, United Kingdom,
EU, Australia

KEY EMPLOYEES:



Oded Barak

Co-Founder and CEO



Michael Krikheli

Co-Founder & CTO



Dror Sholomon

Co-Founder and
Chief Architect

Subsectors: **Auto Insurance, Home/P&C, Data/Intelligence, On-Demand/Travel Insurance, Embedded Insurance, AI Claims Management for all P&C Lines of Business**

OFFERING

Five Sigma offers two transformative products: Clive™, the industry's first multi-agent AI Claims Expert, and an AI-native Claims Management Platform (CMS). Clive enhances legacy systems, automating routine claims tasks, providing insights, and advancing claims autonomously, improving efficiency, reducing costs, and enhancing customer satisfaction. The CMS with Clive built-in modernizes claims management end-to-end and streamlines claims processes with AI and automation.



PROBLEM BEING SOLVED

Five Sigma addresses inefficiencies and delays in the insurance claims process caused by manual procedures and outdated technologies. These traditional methods result in higher costs, claims leakage, and poor customer satisfaction. By incorporating AI and automation, Five Sigma streamlines claims handling, reduces human error, expedites processing, and enhances customer service. Clive, the AI Claims Expert, integrates with existing systems, improving operational efficiency and allowing adjusters to focus on complex cases. Insurers can implement AI in their operations one agent at a time and expand as they go.



TECHNOLOGY

Five Sigma uses advanced AI multimodal models, machine learning, and big data analytics to revolutionise claims management. Its multi-agent AI Claims Expert and cloud-based SaaS platform, hosted on Google Cloud, offer scalability and continuous updates. Robust API integrations ensure seamless connectivity with existing systems, while the adaptable cloud architecture is future proof. These technologies enable insurers to increase productivity, reduce costs, and remain competitive at the evolving AI era.

PRODUCT DESCRIPTION

Five Sigma offers two revolutionary products: Clive™, the industry's first multi-agent AI Claims Expert, and Five Sigma's Claims Management Platform (CMS). Both products are designed to transform insurance claims handling operations, leveraging advanced AI and automation technologies to deliver unparalleled productivity, savings, and policyholder satisfaction.

- **Clive™, Multi-Agent AI Claims Expert:**

Introduced in 2024 and live in production at many insurers around the world, Clive is the industry's first multi-agent AI Claims Expert, representing a significant breakthrough in claims technology. Clive works on top of any CMS and legacy system, enhancing them with cutting-edge AI and automation capabilities. This innovative product includes many AI agents that automate FNOL, plan the entire claim-handling process, and execute triage, liability, coverage, and communications tasks, all according to the insurer's Standard Operating Procedures (SOP). Clive™ allows human adjusters to focus on claims aspects that require human judgement and customer service, significantly improving productivity and policyholder satisfaction. By accelerating the claims process, Clive™ ensures measurable savings, immediate ROI, quicker settlements, and better customer experiences. The product's AI insights provide smart recommendations, helping adjusters make informed decisions quickly and accurately, and its execution capabilities allow for rapid claims handling, including Straight-Through-Processing (STP) for simple claims. Insurers can implement AI in their operations one AI agent at a time and expand as they go.

- **Five Sigma's Claims Management Platform:**

Five Sigma's CMS is an AI-native SaaS platform that redefines claims management. Built with a focus on automation and user experience, the CMS streamlines every step of the claims process, from First Notice of Loss (FNOL) to settlement. Five Sigma's CMS comes with Clive built-in. By automating routine tasks, the CMS reduces the time and effort required from adjusters. The CMS offers robust integration capabilities, ensuring seamless connectivity with existing insurance systems through a powerful API framework. This flexibility allows insurers, MGAs, and TPAs to deploy the system quickly and start realising benefits quickly. The platform is continuously updated and easily configurable (no-code), adapting to evolving market needs, making it a future-proof solution for modern insurance operations.

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How Five Sigma's Clive AI is Delivering Measurable Results in Claims Handling

Five Sigma has experienced a breakout year in 2025, with considerable demand for its AI and automation solutions for claims management.



From Left to Right: Michael Misha Krikheli, Co-founder and CTO & Gil Nechushtai, Chief Product Officer at Five Sigma



The company's multi-agent AI Claims Expert - Clive - works on top of any claims management system (CMS), accelerates claims handling and saves millions of dollars for insurers.

Clive was launched a year ago and today serves many carriers and TPAs worldwide, adding more use cases and functionality. Michael Krikheli, co-founder and CTO at Five Sigma, noted that the market has matured, with businesses moving from experimentation to seeking real ROI and production use cases. This shift has even prompted carriers and TPAs to rethink their technology strategies and consider replacing their current systems with an AI-native platform.

Why insurance AI projects usually flop

According to an MIT study, many insurance AI projects fail for three main reasons: a focus on demos over production readiness, a lack of specialized industry-specific solutions, and poor user experience and change management. The study found that fewer than 5% of AI initiatives actually make it to production.

Gil Nechushtai, chief product officer of Five Sigma, explained that many projects overestimate their readiness and underestimate the challenges of moving to a system in production. Demos of AI capabilities are relatively easy

to create but getting them to work in a live operational environment is much different. This often stems from underestimating the complexities of change management and the quality of data.

A significant number of failed projects also rely on generic AI models that are not tailored to the specific needs of the insurance industry. Such needs include different lines of business, jurisdictions, and even organizations' standard operating procedures (SOPs).

Another key issue is that user experience is not well thought out in advance. This leads to a disconnect where AI capabilities are difficult to integrate into existing systems and workflows, resulting in "AI silos" that are not useful.

Five Sigma navigates all these challenges successfully. The company specializes in claims, and develops AI and automation solutions that build on its expertise in this domain. It offers insurers and TPAs an integrated AI experience from both a platform and user experience perspective, with a change management approach that makes adoption of AI capabilities seamless, fast, and easy.

The role of Clive, the first AI Claims Expert

Clive is a multi-agent AI Claims Expert built specifically for the insurance industry. His design from the outset was to enable him (Five Sigma refers to him as a person, not a machine) to work seamlessly both within the Five Sigma claims management platform (CMS) and on top of any other CMS that an insurer is using. Clive's infrastructure is built on Google's Gemini LLM, Vertex AI, and Google Cloud, but also includes deep insurance domain knowledge, detailed agentic flows, and proprietary data modeling by Five Sigma's team of insurance and tech gurus to bring everything together.

According to Krikheli, a key feature of Clive is the configuration layer for a company's specific SOPs, which ensures that Clive is not only a claims expert, but also an expert for that particular insurer. This seamless integration into the workflow is what makes Clive unique.

The user experience is also a core part of Clive's design, incorporating Explainable AI and enabling a human in the loop. Clive offers different modes of automation, from assisting users by providing recommendations as they make decisions, through working alongside them, to fully automating claims handling with Straight-Through-Processing (STP). An insurance company can select how

it wants Clive to operate, depending on various claim parameters, or on its comfort with AI technology.

AI teamwork

Clive acts as an expert throughout the lifecycle of a claim. Clive's multi-agent AI framework handles various adjustment and supervision tasks by using different AI agents for different tasks and stages. Clive's AI agents can operate independently and are then orchestrated to move a claim forward. Claims stages, such as claim intake, triage, coverage decisions, and setting reserves, are broken down into a set of tasks, and then executed.

For example, "Clive™ Coverage" AI agent takes a coverage decision after reading the specific policy terms, understanding the incident description, and matching them with one another. "Each agent is a standalone unit but works collaboratively to handle claims tasks," stresses Nechushtai. "The knowledge of these AI agents is like that of a claims adjuster or an entire claims team. The agents are connected to the relevant systems, draw the relevant information, and apply the correct analysis process to get to a decision."

Five Sigma aims to meet customers where they are, acknowledging that some might find a complete AI overhaul too big a change. The company's approach, supported by Clive's infrastructure, allows customers to start with as little as one agent, build the integration, and expand as they go. This enables customers to get AI benefits fast and advance at their own pace, according to their organizational priorities and maturity.

Clive helps Claims Leaders Manage Claims Operations Better

Clive acts as an engine that understands both individual claims and the entirety of a claims portfolio, enabling him to answer questions and perform tasks throughout a claim's lifecycle and as a supervisor across claims. According to Krikheli, this provides claims leaders with real-time operational visibility and performance KPIs at both the claim and the portfolio levels.

Clive does not simply wait for a question; it surfaces insights to highlight bottlenecks, at-risk claims, and compliance gaps. Additionally, leaders can use "Clive™ Inspection" AI agent to perform quality assurance and implement performance feedback loops to improve outcomes and ensure adherence to company SOPs and applicable regulation.

AI that Drives Tangible Results around the World

Insurers and TPAs using Clive have reported significant improvements and measurable results, including millions of dollars in savings from reduced mitigation costs, fines, and the need for expert analysis. Clive has been found to accelerate claim cycle time by 30%, and reduce (human) errors by 70%. These gains are a direct result of Clive's AI agents handling repetitive tasks, allowing adjusters to focus on more valuable work.

Beyond financial and efficiency gains, Clive also improves policyholder satisfaction through faster claim resolution and more proactive communication. From a leadership perspective, Clive provides greater operational control and visibility into claims portfolios, which also helps insurers prepare more effectively for audits. Ultimately, claims teams can handle a higher volume of claims without needing to increase their staff, a key benefit for scalability.

Easy Connectivity Expedites Deployment

From an integration perspective, Clive is exposed as a set of REST APIs. This is how Five Sigma integrates with its own Claims Management Platform, and it is just as easy to use Clive on top of any other claims management system.

As Krikheli outlines, different AI agents require different data and, therefore, different levels of integration. For example, a FNOL agent might need policy data from a policy administration system, while a Settlement or Payment decision agents might require access to all correspondence, emails, and internal notes related to a claim.

The level of integration can vary, with the insurance company choosing their desired level of AI and automation capabilities. This can range from a simpler setup where Clive provides a recommendation that a user manually implements, to a more native, embedded experience where Clive's recommendations automatically trigger actions in the underlying systems. Through such modular integration philosophy, Five Sigma can deliver AI value in months, rather than years.

Looking into the Future of Claims AI

As Five Sigma looks toward the future, Nechushtai sees expansion in two dimensions: the product roadmap and the business side. The product roadmap involves expanding Clive to cover additional building blocks of claims handling across different lines of business, and driving more actionability and automation, at both the claim level and the portfolio level.

On the business side, the company is continuing its geographic expansion and industry partnerships to bring Clive to more customers in more regions around the world (Clive is currently deployed in the US, UK, Europe, and Australia). The company also moves to serving higher tiers of insurance carriers. Krikheli says that the adoption of AI will move fast over the next couple of years. With its existing technology and planned roadmap, Five Sigma positions itself as a driving force in insurance claims' AI and automation ●



Case Studies of

Clive™

The Insurance Industry's First Multi-Agent AI Claims Expert



INSHUR Cuts Claim Email Handling Time in Half

Challenge: INSHUR, a leading insurer for rideshare and delivery drivers in the UK, was facing a common operational bottleneck: manually handling high volumes of inbound emails related to claims. Their adjusters were burdened with triaging, sorting, and routing messages from a shared inbox—consuming valuable time and increasing risk of delays or misclassification.

Solution: INSHUR adopted Clive™, Five Sigma's Multi-Agent AI Claims Expert, to automate email triage and streamline claims handling. Clive reads and analyzes incoming messages, classifies content, matches it to the correct claim, and organizes all attachments in context.

By deploying Clive, INSHUR significantly reduced manual workloads, accelerated claim email processing, and freed up their team to focus on high-value activities like decision

making and customer service. Clive's automation enhanced precision and speed without sacrificing control, allowing INSHUR to scale efficiently while improving customer experience.

Benefits:

60% faster email handling

97% accuracy in email-to-claim matching

33% reduction in general queue (GQ) processing time

"Clive gave us measurable gains on paper, but more importantly, it unlocked momentum. We're seeing faster responses, more streamlined workflows, and a clear path to scaling operations without scaling costs. This also allows better outcomes for our customers. That's the definition of real business impact." — Marc Mercer, Director of European Claims, INSHUR

Resorts World Saves Millions and Improves Productivity with Clive AI

Challenge: With over 1,500 claims handled annually in-house, Resorts World Las Vegas sought to improve efficiency, reduce costs, and scale operations, without increasing headcount. Adjusters spent hours reviewing documents and routing claims, while third-party expert reviews added significant external costs and delays.

Solution: Resorts World integrated Clive™ into its claims workflow in just three weeks. Clive's intuitive design allowed the team to immediately streamline operations, summarizing long claims files in seconds and delivering accurate insights that support fast, confident decision making. Clive replaced costly third-party reviews for general liability cases by analyzing hundreds of pages in seconds, surfacing even more insights than external reviewers. In workers' comp, Clive suggested safety improvements that helped reduce claim severity.

He also assists team leaders with oversight and trend detection. The result: less manual work, faster decisions, and major cost savings, without adding staff.

Benefits:

Millions saved in litigation costs

\$150K/month saved in expert review costs

33% increase in adjuster efficiency

"Clive's ability to analyze and summarize complex data frees our team to focus on decisions that matter most. He's a powerful complement to human expertise. We've seen how Clive enhances our efficiency and scales with our needs, while improving the quality of our outcomes. I can't stress enough Clive's direct impact on our bottom line." — Mark Habersack - Executive Director of Risk Management, Resorts World Las Vegas

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