FinLead AI

Top 1% startups in India by WTFund (Zerodha Fund)

Backed by iitstartups



Selected for Residency Cohort ‘25

Backed by RazorPay Accelerator Program

Commissions are everywhere!



Commissions are everywhere!

- **Financial Products like Insurance, Lending, Mutual Funds and so-on.**
- **Advertisements! (Swiggy pays 8 INR per download of their app via ads)**
- **Cross-selling any product! Literally Anything!**

Commissions good but sometime not good!



Just replace the word fire with commissions! Currently there is no commission analytics tool to optimize the commissions from a perspective of the startup/financial institution or the company.

That's why we're building a "bucket of water" to optimize it! We call it **FinLead AI**

The Problem

FinLead AI



Generic Companies

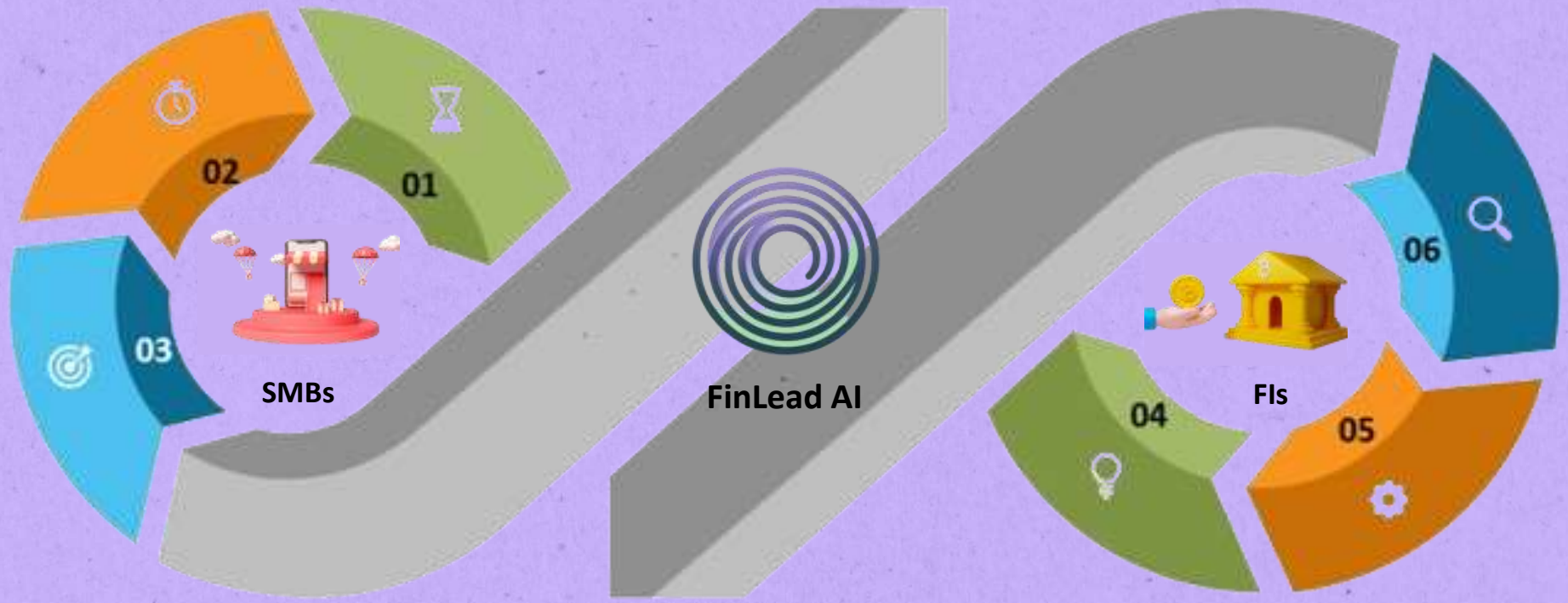
1. Static Parameters results in flat commissions.
2. Negotiation happens at different growth stage.
3. Current Commission Sharing Models are inefficient and outdated.



Financial Institutions

1. No analytics for optimizing commissions.
2. Loss making cross-selling business digitally.
3. Corporates/ Companies have very less parameters that can affect commissions directly/indirectly.

The Solution



Startups/Companies

1. They use FinLead AI Tool which personalizes commission.
2. It quantifies 20+ parameters on a user level.
3. Companies can plug in and optimize commissions using these parameters.

Financial Institutions

4. No need to negotiate for commissions and pricing, it changes according to the parameters.
5. FI's collaborate with FinLead AI for analytics of commissions.
6. Same quantification parameters are used to customize the BFSI products on a user level.

Are FinTech Commissions optimized?

Persistency

Amount of Business



DAU/MAU/Volume Of Users

Formulation
Of
Commissions

Giant Companies getting better commissions
VS
Startups or *Growth based Companies*
negotiating at every stage with a low
benchmark commission.

Early Signs

India: Non-life insurance giant joins other insurers to raise health premiums

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GST on health and life insurance premiums may be reduced: CNBC-Awaaz

General insurance premiums rise 9% in July; health insurance sees 23% increase

Health insurance premiums can rise 10%-15% due to high medical inflation, says Star Health MD and CEO

IRDAI removes cap on long-term motor insurance commissions: What this means for policyholders

LIC agents voice concerns over commission cuts and clawback clause amid policy restructuring

Life insurers paid Rs 42,322 crore to agents in 2022-23: IRDAI

Insurance > Insurance penetration in India is 4%, lower than global average of 6.8%

Insurance penetration in India is 4%, lower than global average of 6.8%

Quick links: Home » Sections » News »

India's general insurance market facing stagnation

LIC likely to have reduced first-year commission to 20% and bonus to 8%

Products

FinLead AI Dashboard



FinLead AI's ML Models

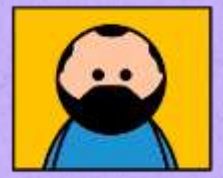
	UserID	TotalAmountSpent	TotalOrders	DaysFromCurrentDay	PaymentMethod	OrdersWithEMI	OrdersWithDiscount	MostFrequentMedicine	Hotleadflag
0	user1	8719.610000	11	[281, 290, 260, 35, 79, 194, 170, 339, 226, 32...	UPI	1	0	Montair	0
1	user2	19854.510000	15	[189, 11, 222]	COD	4	2	Cetrizet	0
2	user3	15083.520000	11	[34, 163, 89, 22, 131, 313, 312, 257, 20, 302,...	UPI	4	3	Omnacortil	0
3	user4	49452.860000	7	[356, 212, 309, 326, 171, 71, 335, 126]	Credit Card	1	6	Covifor	1
4	user5	5362.180000	10	[189, 261, 85, 204, 109, 78, 275, 4, 322, 319,...	UPI	3	1	Benicid	0
...	...	...	...	...	...	...	...	...	...
1295	user1296	422.929146	3	[35, 159, 184]	Credit Card	0	1	Asthalin	0
1296	user1297	10830.392663	30	[7, 35, 48, 59, 65, 90, 95, 98, 101, 107, 111,...	BNPL	28	16	Glucobay	1
1297	user1298	17563.307108	29	[20, 21, 23, 25, 42, 51, 95, 95, 106, 133, 156...	Credit Card	15	25	Folitrax	1
1298	user1299	9832.750563	11	[16, 111, 158, 178, 187, 204, 286, 290, 304, 3...	Credit Card	0	7	Actemra	1
1299	user1300	15664.468333	25	[33, 59, 70, 72, 76, 88, 95, 114, 154, 154, 19...	Debit Card	17	0	Tegretol	1

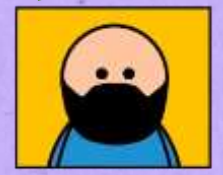
1300 rows × 9 columns

Product based Solution









User 1
Commission : 42.56%

User 2
Commission : 31.79%

User 3
Commission : 65.11%

Personalization of commissions to optimize and rationalize commissions end to end

Agents!



That one agent who converts random, low quality users.

FinLead AI helps agents to reward their ability to convert better leads, more premium users and the incentive related to the time spend for converting parameter oriented users.

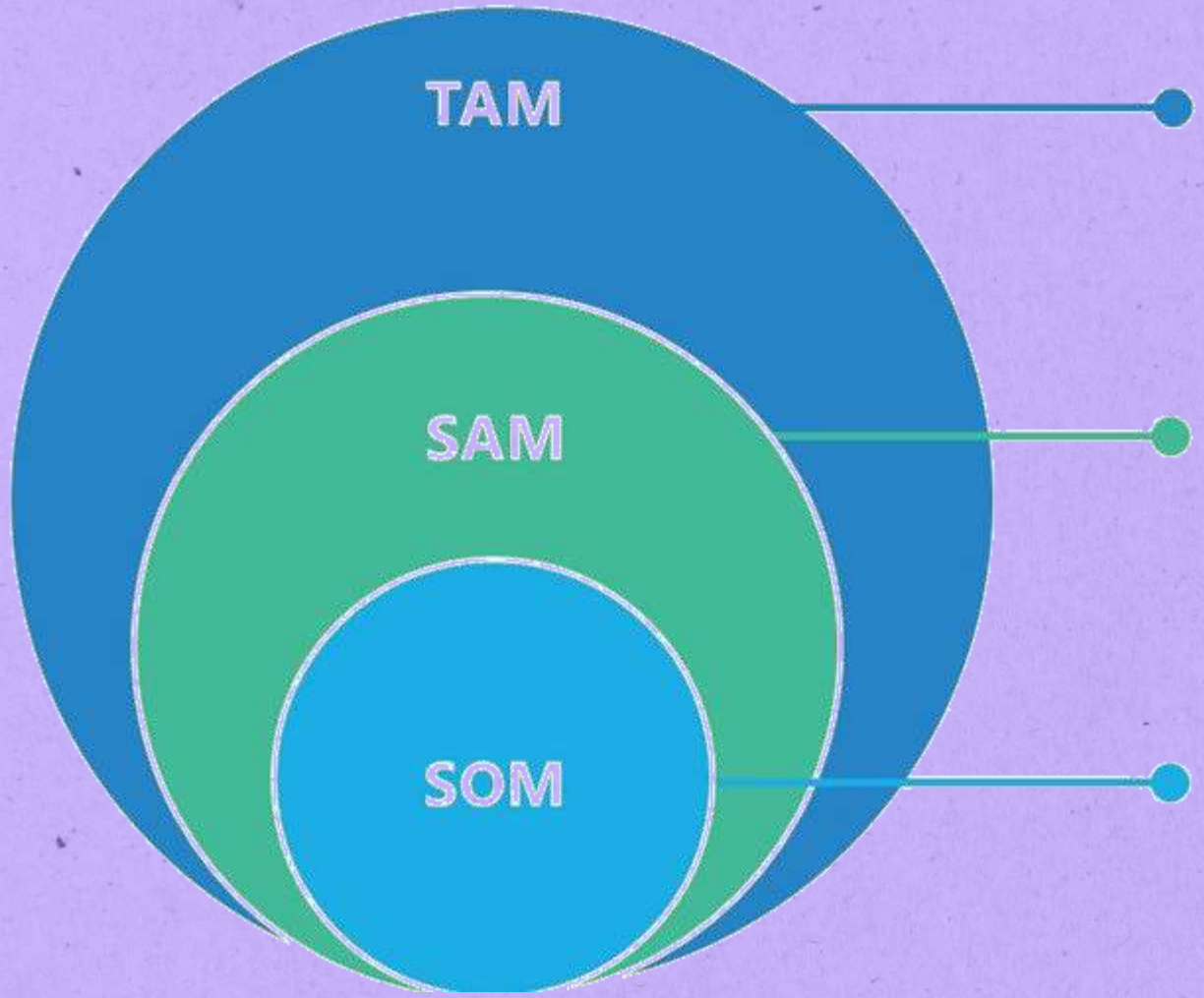
The Golden Dataset!



Golden Dataset: **A golden dataset is a curated collection of high-quality data, often question-answer pairs, that serves as a benchmark for model performance evaluation.**

We’re making one for commissions!

Market Opportunity



40 B $

This is the total revenue a product or service could generate if it had 100% of the market share.

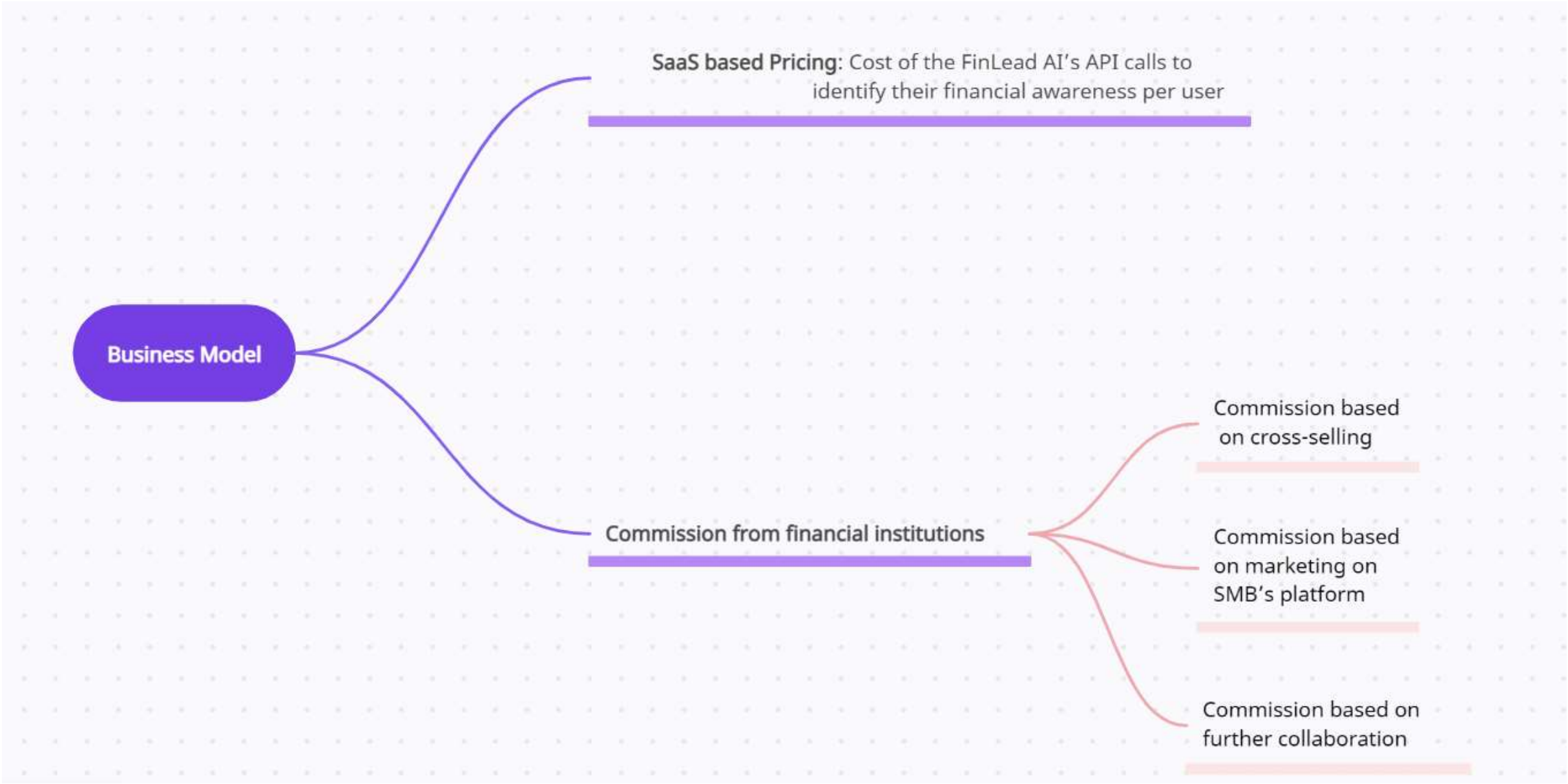
10 B $

25% of the TAM

3 B $

30% of the SAM

Business Model



Competitive Analysis



FinLead AI is the only platform that helps in the analytics of commissions for financial products to form better commission sharing and pricing of the products.

We have the first mover's advantage along with a rich database of metrics.

This is why from every 10 startup we talk to 8 gets onboarded in our waitlist.

Are we the best team to build it?

Archit, CTO



- Undergrad at IIT Kanpur (‘25)
- Implemented ML model for optimization of sensors in the state of Bihar.
- Ex Founding LLM engineer intern at FinSync [FinTech]

Surya, CEO



- ‘23 grad from NIT A [Gold Medallist] and Direct PhD IIT D [Dropped].
- Ex Founder BlueVelocity, backed by GoI, IIM N and more.
- Ex Early Bird for Insurance at PhonePe.
- Winner of 10+ hackathons [international and national]

Simha, CTO



- Postgrad at University of Southern California (‘25)
- Have been building AI/ML products since last 4 years.
- Ex AMD, Ex Australian National University and Ex University of Alberta [AI-ML Researcher].
- MITACs Scholar ‘23.

Mentors



- Mr Sanjeev Upadhyay : Ex CXO PhonePe Insurance, current CXO Time Group.
- Built Digital Insurance Channels for multiple Insurers in India from scratch.
- Consultant to companies like INDMoney for Contact Centre and Insurance.



- Mr Ramakrishnan : Founder Inframentum TM and Omniscient Perspectives.
- Ex Founder/CFO of Mpower Microfinance and
  Ex Senior VP Kotak Bank
- Comes with an Experience of 39 years with 30 years in Banking, Financial Services and Strategy.



- Mr Arindum Dutta: Ex CEO IIB (Regulatory body of Insurance in India).
- Headed the entire Insurance landscape for India.
- Diverse background with over 25 years of international experience.

Waitlist!

Waitlist: We have a strong waitlist of more than 40+ startups including HomeFin (Antler), OrangeWood (YC), Aspire Finance (NBFC), MoneyClub (Series A), CarePay (Pre-Series A), Good Insurance Brokers (ARR of 300Cr), Home-Insure (Ideal Insurance Brokers, 450 Cr ARR) and so-on.

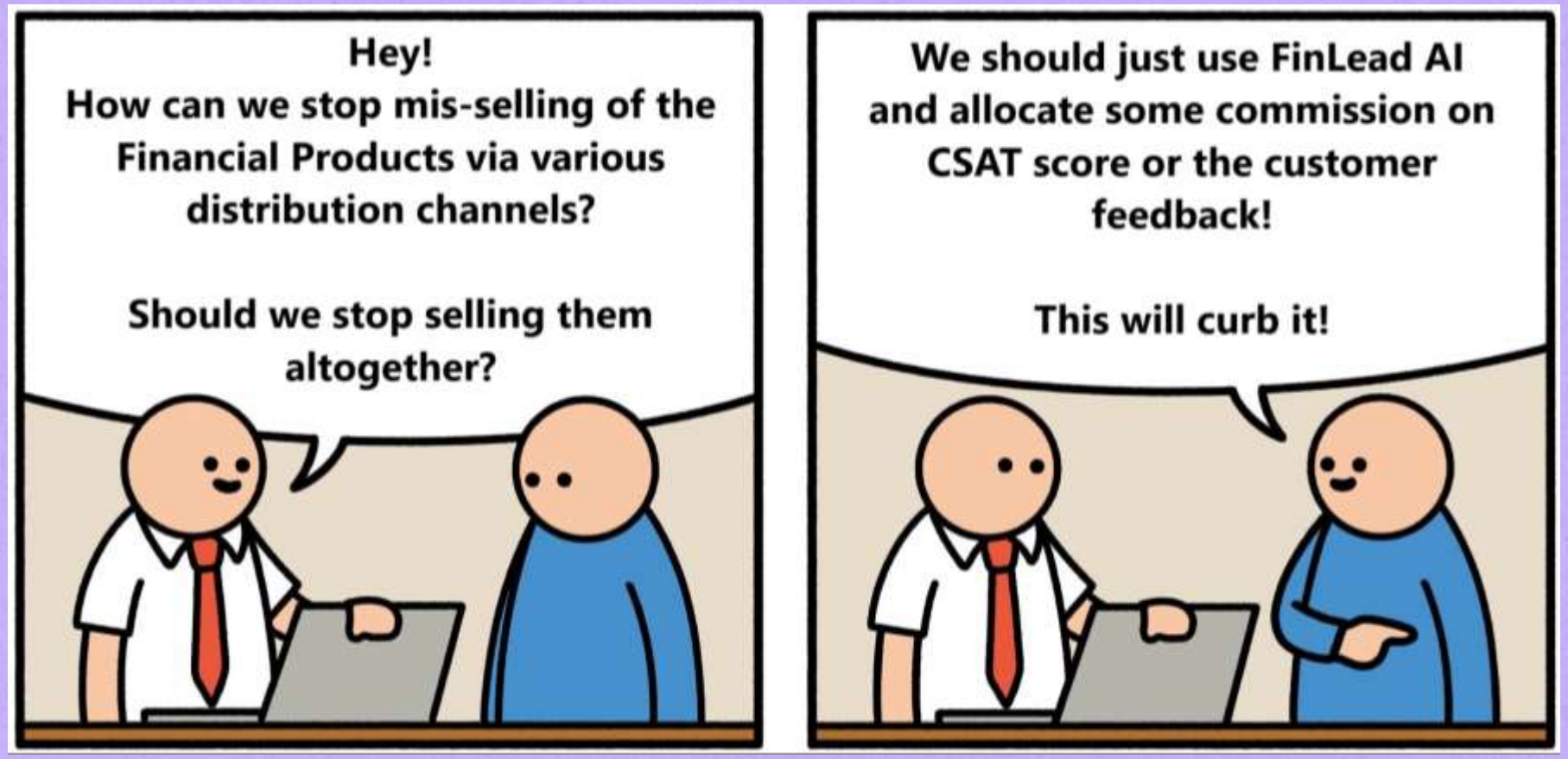
Financial Institutions: SBI, Yes Bank, Mahindra Finance Bank, Acko, South India Bank and few regional banks.

Government : ONDC and RBI.

Collaboration: We're in talks with Zintlr (backed by Motilal Oswal), ASCI and InsureBuzz (Antler) for collaborations.



Mis-selling!

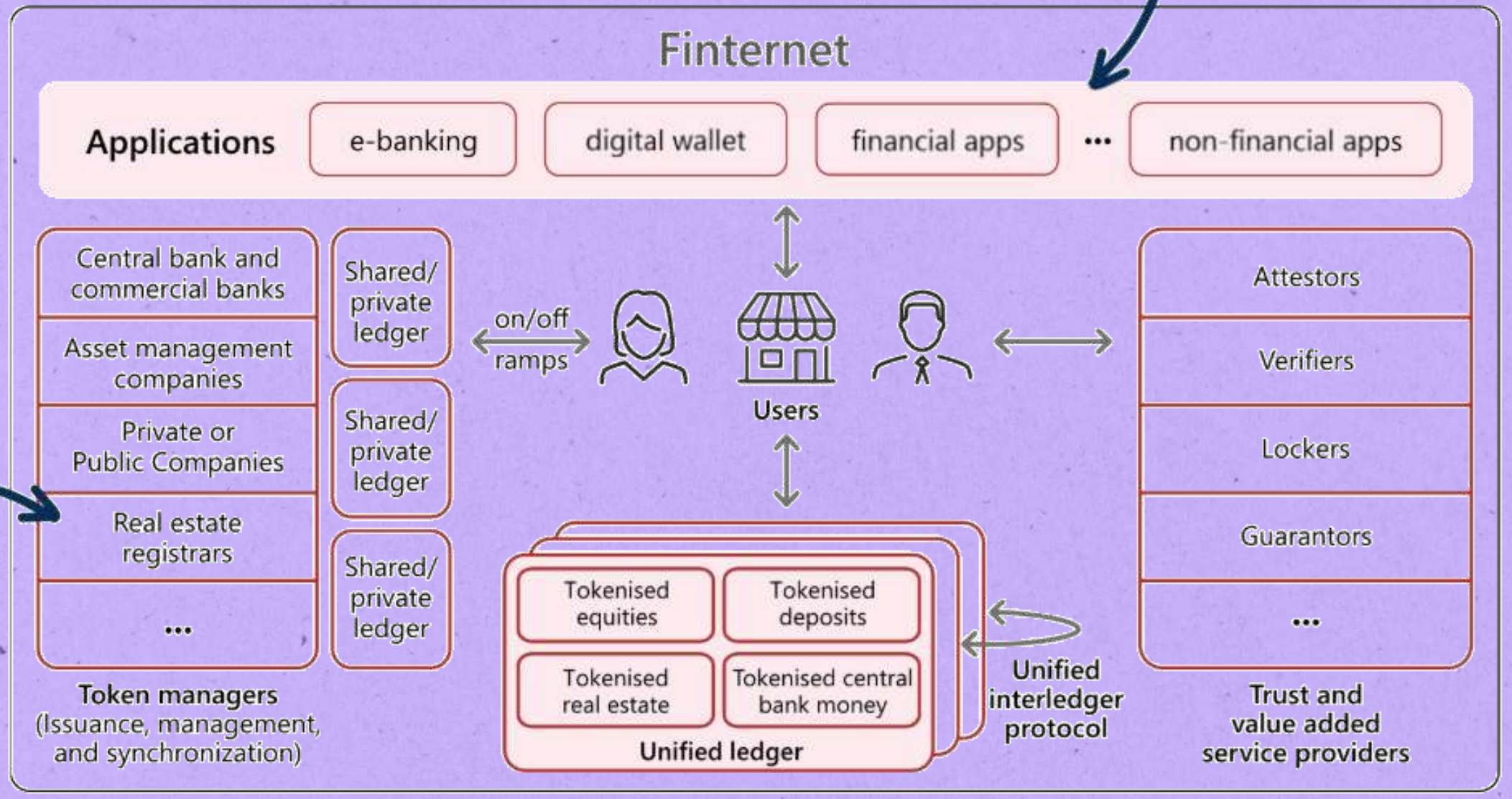


Allocation of the customer centric metrics to drive commissions can lower down the mis-selling of the financial products by a comparable margins and helps in bringing the gap between the FinTech eco-system and the users!

Similar metrics can be used to drive more user-centric goals.

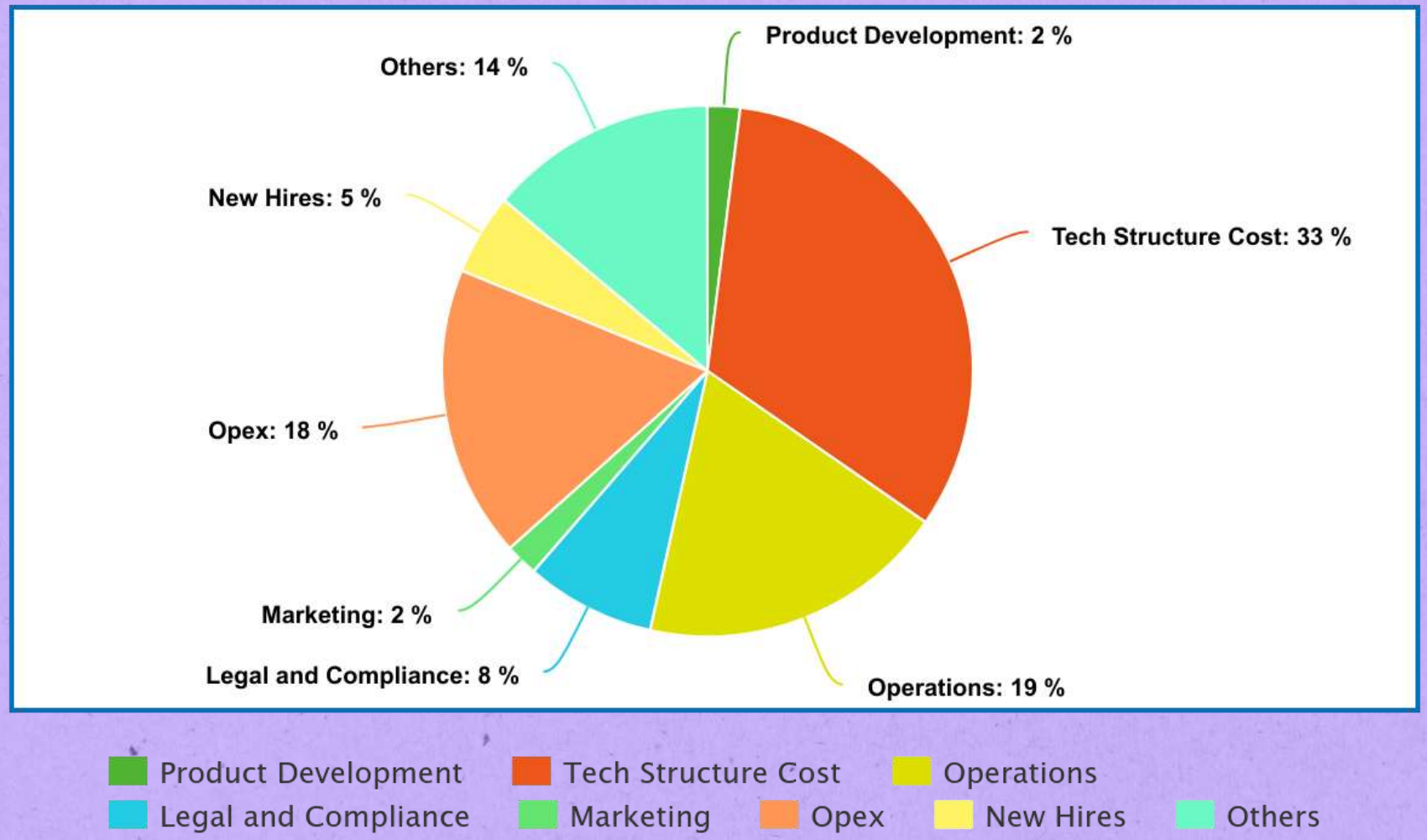
Finternet x FinLead AI

Commission Optimization for FinTech products.



Personalized Commissions

Be a part of our journey to disrupt commissions!



We're looking to raise 250K USD!

Operations** include Tech oriented operations like integration of APIs, setting up dashboards for the users and so-on and Non-Tech oriented operations like ABT, Support (major) and Sales.

MAKING COMMISSIONS

TRANSPARENT

RATIONALIZED

OPTIMIZED

FinLead AI

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Thank You

To connect please email us at
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info@finleadai.xyz

Surya: +91-6377405196

Appendix

FinTech Leaders on FinLead AI



Mr Shailesh Prasad
General Manager
Export Import Bank of India

This is something that needs to exist but isn't existing at the current moment.

FinTech Leaders on FinLead AI



Mr Dipak Sahoo
Ex Regional CIO for Asia at Generali
Head : Hong Kong @Generali

This is needed in the industry and can easily replace the current commission management software.

What do our waitlist companies think about us?

This will help in the automation of commissions negotiation for us
- InsureMyHome

This will help in customized pricing and commission sharing!
- Zintlr

A legit and an interesting problem statement to solve for!
- Good Insurance Brokers

This will help enable new Insurance products.
- Lokalcart



We’re cooking some cool features for the Finternet!
Watch us out for more updates!



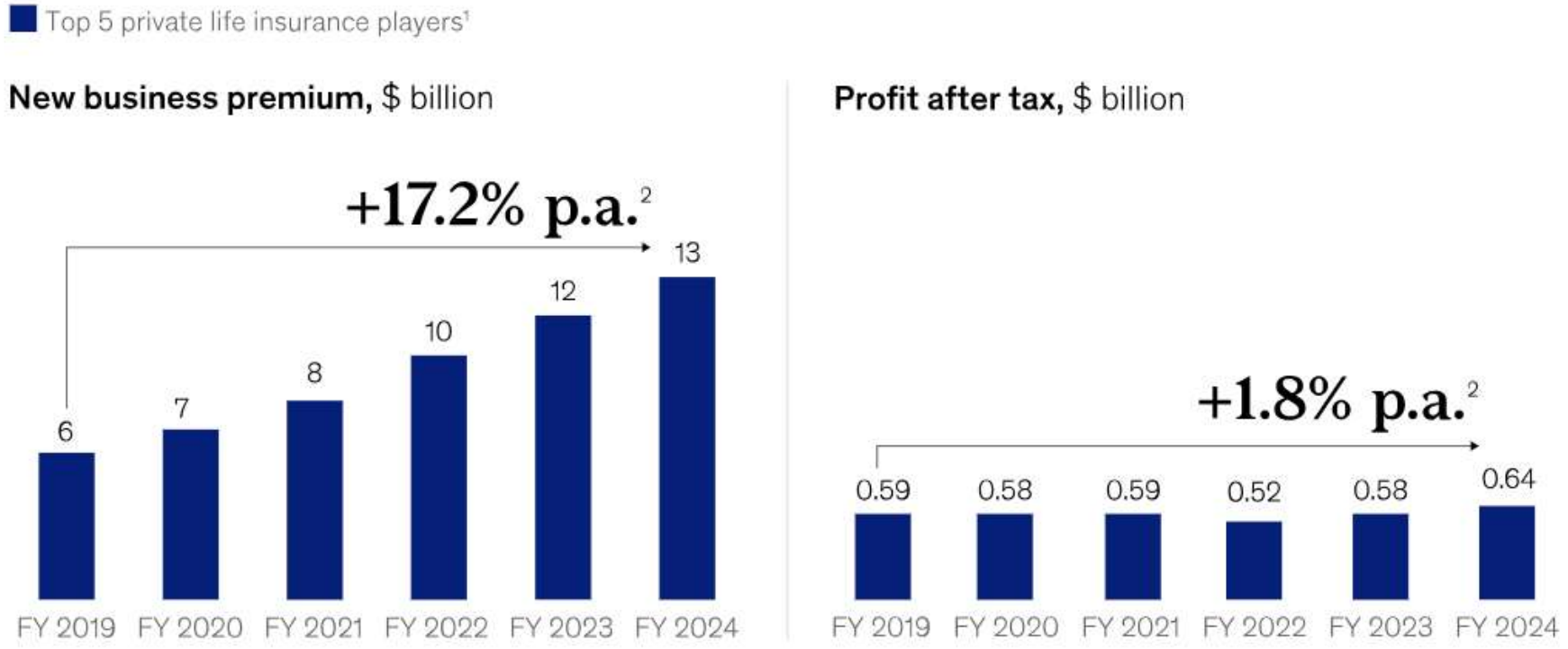
X Finternet

Finternet is a brainchild of

Mr Nandan Nilekani (Founder Infosys & UIDAI)
Mr Pramod Varma (Founder Beckn Protocol)
Agustín Carstens (GM BIS & Ex IMF)
&
Mr Siddharth Shetty (Founder Sahamati)

Growth for Insurance!

Despite robust growth in new business premiums, the top five private life insurers have seen only marginal growth in net profit over the past five years.

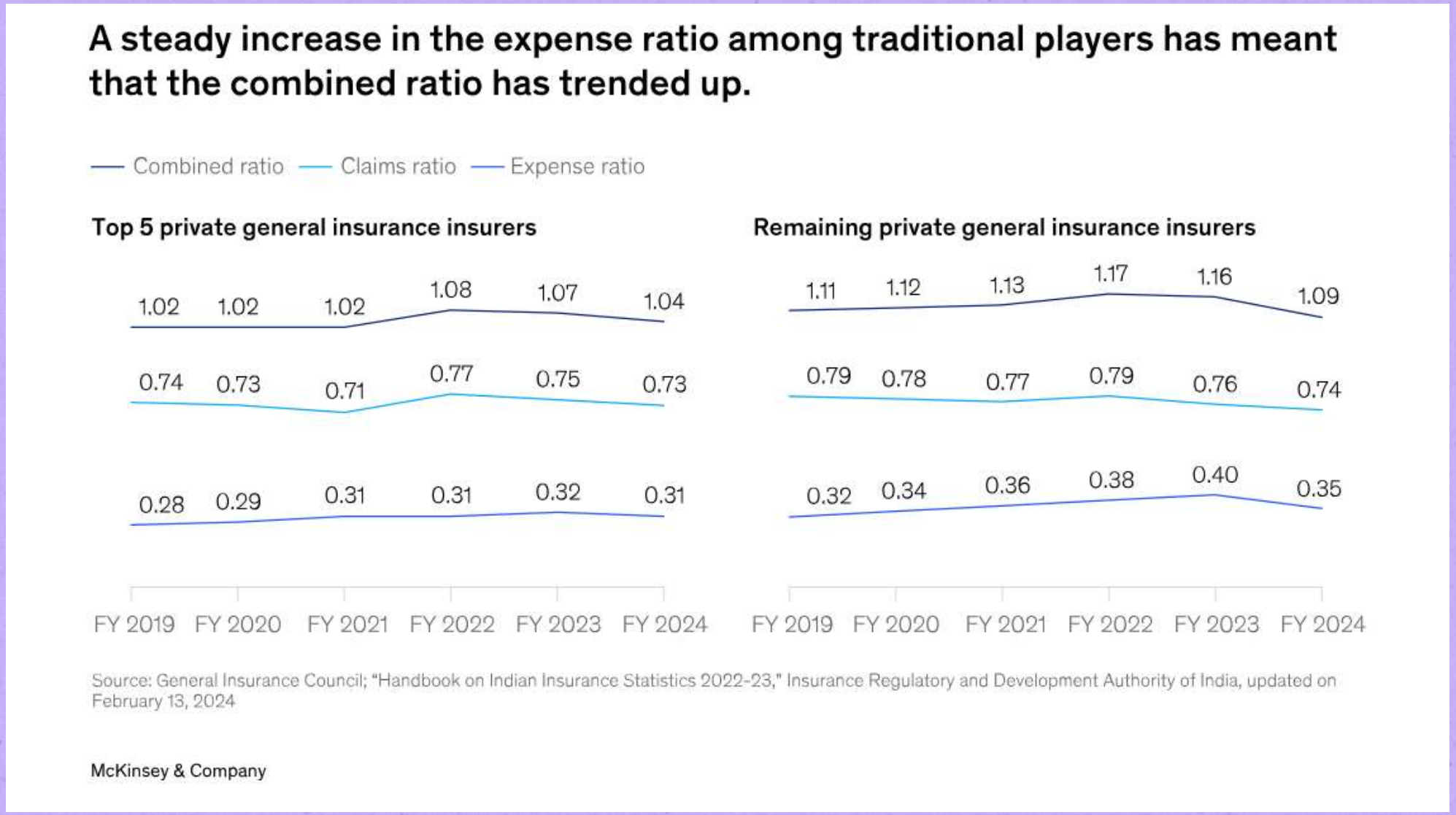


[1]Top 5 based on new business premiums in FY 2023.
[2]Per annum.

McKinsey & Company

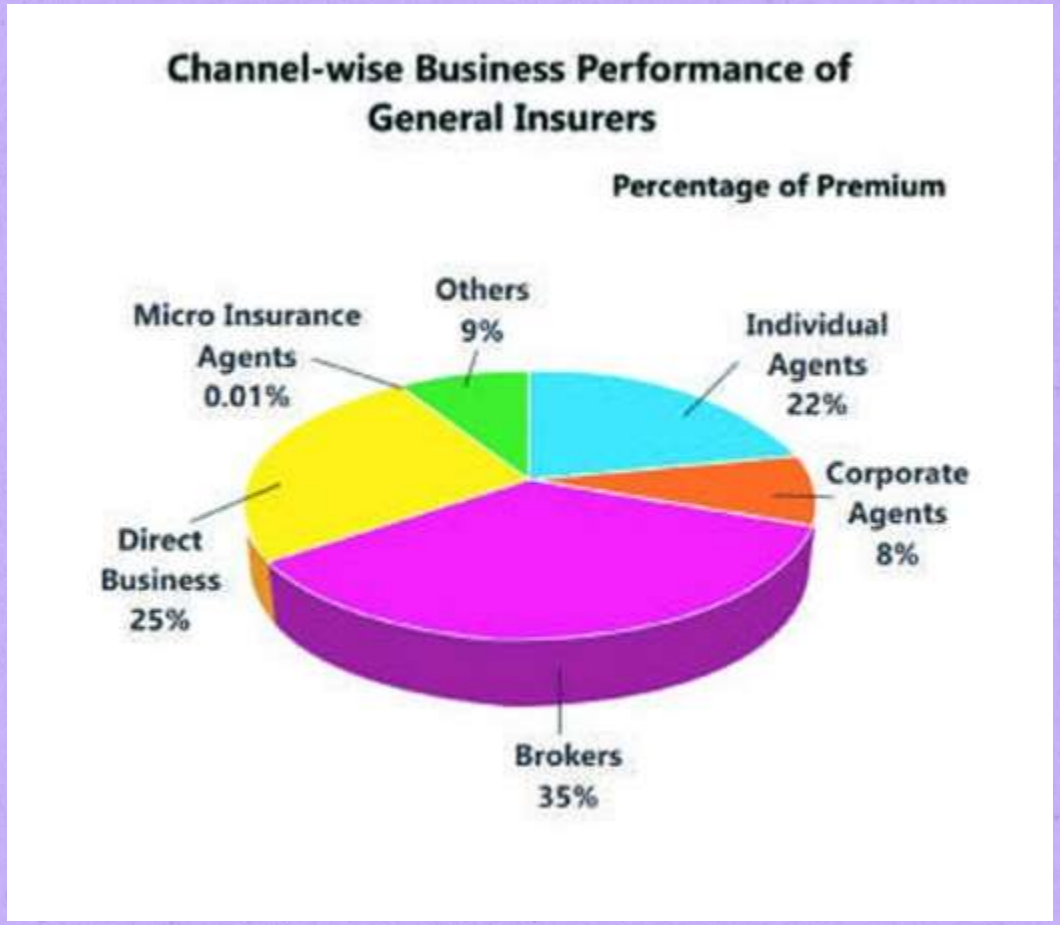
Source: McKinsey Report ‘24

Expense Ratio for Insurance!



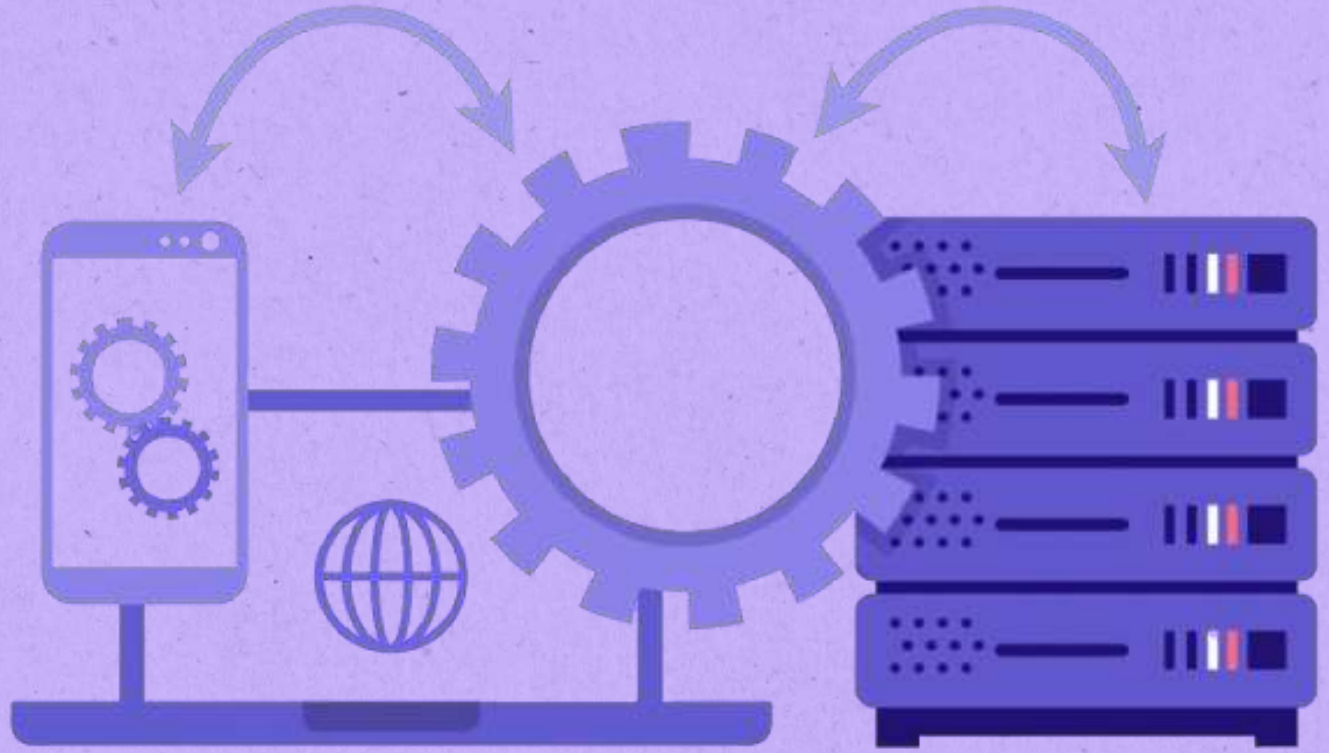
Source: McKinsey Report '24

Is clubbing Insurance with it’s direct asset helps in sales?



Source: IRDAI report : 2021-2022

Privacy Issues? No, FinLead AI is Data Blind



Data Blind APIs: These are APIs that interact with data without "seeing" or "knowing" specific details about the data they handle.

In other words, these APIs process data without making any assumptions or needing to access sensitive or personal information.

Key Partners

Financial Institutions:
Fis which lays down the basic commission models need FinLead AI for making commissions dynamic rather than being flat.

Startups/Companies : Every startup and growth stage company undergoes negotiation with the financial institutions for increasing their commissions. They need FinLead AI to get better commissions than a low, flat benchmarked commission.

Regulator : IRDAI and IIB.
We're also exploring the possibility of usage of datasets present with IIB.

Key Activities

Business Analysis.
Commission Analysis.
Parameters prediction using our in-house rule base engine and DS models.
Allocation of commissions for every parameter to make it dynamic.

Key Resources

Exclusive data points from the website of the company/ startups that integrate FinLead AI's API.

User research via the B2B parameters of the website.

Third Party sources like Signzy for financial prediction.

Value Propositions

Making commissions dynamic in nature rather than being flat.

Converting from a quantity driven method to a quality driven method.

This model helps on saving excess commission given by the financial institutions to the giant companies with large volume of users.

This model helps on increasing low commissions for smaller startups operating in a premium userbase segment.

Further use cases can be helping commission structuring for new financial products.

Customer Relationships

Digital Engagement.

24/7 support for Tech integration.

Advertisement.

Analytics.

Channels

B2B:
The APIs can be integrated on the website of the startups , ERPs or any software that helps in cross-selling of Insurance policies.

Analysis dashboard is provided with the Financial Institution for allocation of commissions.

Customer Segments

Startups/Growth stage companies:

Commissions are negotiated between startups and growth stage companies on a frequent basis as the benchmark for commissions is very low.
Using FinLead AI, it converts into a dynamic model helping startups and growth stage companies earn more.

Financial Institutions:

Our DS models predicts multiple parameters and every parameter is depicted on the dashboard of the Fis where they can allocate certain amount of commissions.

Cost Structure

1. For making a scalable Technology Infrastructure. The demand is great and our APIs need to handle large volume of API calls.
2. For expanding our technology team.
3. For extensive collaboration with the financial institutions.

Revenue Streams

API call based pricing for startups/Growth companies:
We charge 1Re for every API call that needs to happen for every user.

Commission sharing with the Financial Institution:
If without using FinLead AI, the commissions were 10% and it's increased to 18%, we charge 1% and the rest 17% goes to the startup/company cross-selling financial institution.

Future Vision: Commissions = FinLead AI

- **Agents to negotiate commissions!**
- For companies and startups cross-selling their services , advertising on other platform, commission negotiation is hectic and time-taking.

- **Dynamic AI models!**
- The parameters in pricing and commissions are not static and is usually a multinomial distribution function. To know about these variables, you need AI models.

- **Foraying into Pricing**
- Similar set of parameters can also be used to make pricing dynamic like the e-commerce website with more advanced parameters for multiple products.

- **Going Global!**
- We do have global aspirations as well. Commissions as a domain is currently ruled by low code enterprise software with basis analytics and less innovation.

Market Size?

Table I.10: Financial Performance of General, Health and Specialised Insurers

(₹ Crore)

S.N	Particulars	2021-22					2022-23				
	Segments	Public Sector	Private Sector	SAHI	Specialized Insurers	Total	Public Sector	Private Sector	SAHI	Specialized Insurers	Total
1	**Paid-up Capital**										
	At the beginning of the FY	13,724.00	11,493.19	4,235.06	3,390.00	32,842.24	18,724.00	10,341.76	4,639.33	4,150.00	**37,855.09**
	Additions during the year	5,000.00	1,151.43	4.4.27	760.00	5,012.84	0	1,691.43	440.77	388	**2,520.20**
	End of the FY	18,724.00	10,341.76	4,639.33	4,150.00	37,855.09	18,724.00	12,033.19	5,080.10	4,538.00	**40,375.29**
2	**Commission Expenses**										
2(a)	Fire	990.04	1,171.05	NA	NA	2,161.09	1,051.91	1,322.54	NA	NA	**2,374.45**
2(b)	Marine	179.27	256.61	NA	NA	435.88	193.4	324	NA	NA	**517.4**
2(c)	Motor	1,940.11	4,053.25	NA	NA	5,993.36	2,355.06	4,890.36	NA	NA	**7,245.42**
2(d)	Health	1,890.39	2,117.16	2,758.69	NA	6,766.24	1,958.56	2,732.89	3,486.64	NA	**8,178.09**
2(e)	Others	746.02	776.53	NA	51.98	1,574.53	781.96	922.54	NA	124.84	**1,829.34**
2(f)	Total	5,745.83	8,374.60	2,758.69	51.98	16,931.10	6,340.89	10,192.33	3,486.64	124.84	**20,144.7**
3	**Operating Expenses**	14,149.65	21,689.65	4,925.24	690.74	41,455.29	21,012.59	27,169.30	5,955.18	719.00	**54,856.06**
4	**Investment Income**	14,609.74	14,654.42	1,277.19	2,005.15	32,546.49	19,655.63	15,585.69	1,551.59	2,046.48	**38,839.38**
5	**Profit After Tax**	- 6,761.16	4,098.77	- 1,808.01	1,613.46	-2,856.93	-10,607.44	4,664.69	447.21	2,929.84	**- 2,565.7**
6	**Underwriting Experience**	-20,443.55	-8,158.25	-3,263.34	55.56	-31,809.59	-25,316.56	-8,698.81	-528.8	1,746.69	**-32797.47**
7	**Dividends Paid**	0	1,197.70	0	0	1,197.70	0	1,166.20	0	40.00	**1,206.20**

The 2023 report from IRDAI depicting the current market of commissions in the General Insurance space which is about **3.2 B USD** or **26,867 Cr INR**.

Table I.10: Financial Performance of General, Health and Specialised Insurers

(₹Crore)

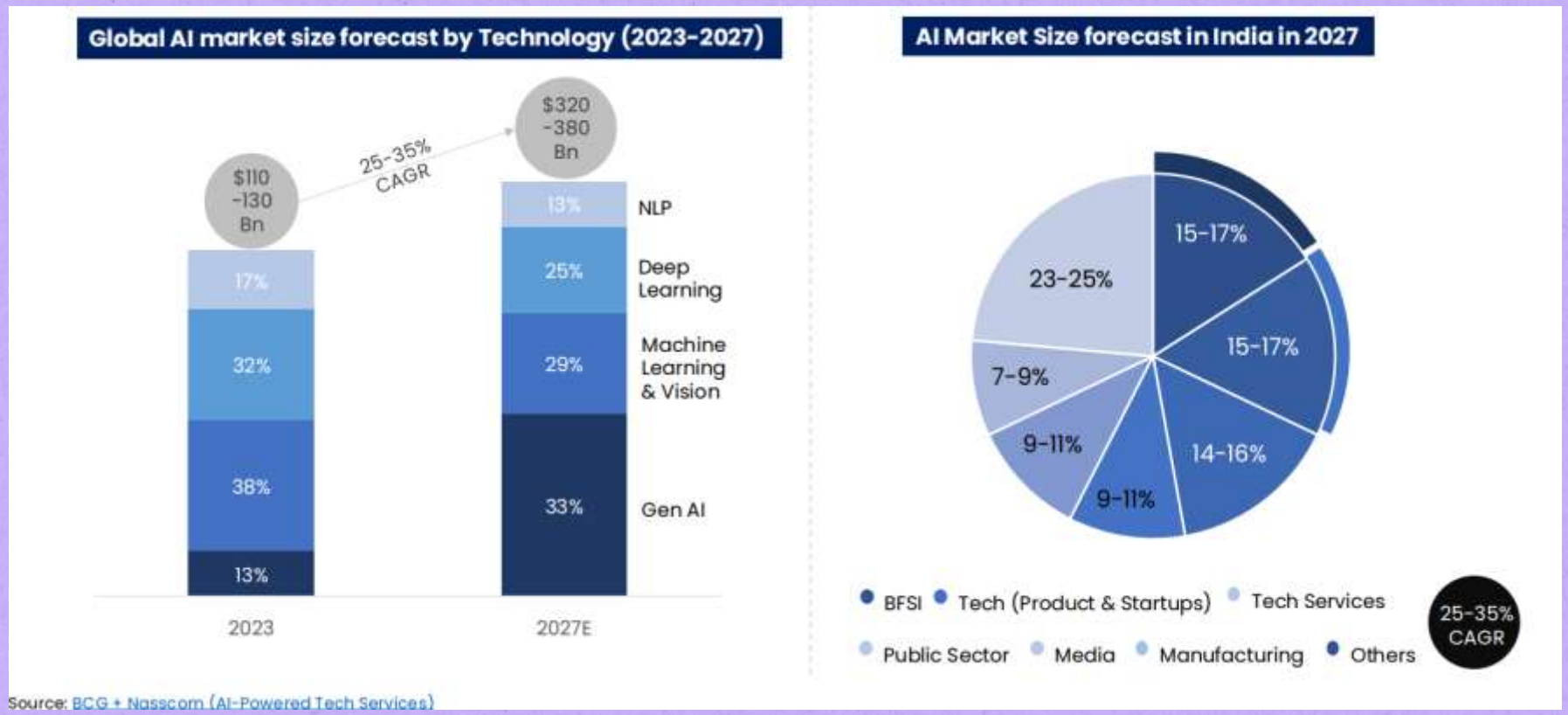
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7	**Dividends Paid**	0	1,197.70	0	0	1,197.70	0	1,166.20	0	40.00	**1,206.20**

Table I.7: Financial Performance of Life Insurers

1	Paid up Capital (₹ Crore)	2021-22			2022-23		
		Public Sector	Private Sector	Industry Total	Public Sector	Private Sector	Industry Total
1(a)	Beginning of the FY	100.00	28,246.37	**28,346.37**	6,325.00	29,221.75	**35,546.75**
1(b)	Additions during the FY	6,225.00	975.38	**7,200.38**	0.00	(-) 589.70	**(-) 589.70**
1(c)	End of the Financial Year	6,325.00	29,221.75	**35,546.75**	6,325.00	28,632.05	**34,957.05**
2	**Commission Expenses (and Rewards) in ₹ crore**						
2(a)	First Year Commission	9,730.97	8,088.84	**17,819.80**	10,791.81	11,175.84	**21,967.65**
	In per cent	26.55	10.94	**16.11**	27.61	15.78	**19.98**
2(b)	Commission on Single Premium	490.27	829.73	**1,320.01**	514.77	1,085.84	**1,600.6**
	In per cent	0.3	1.98	**0.65**	0.27	1.59	**0.61**
2(c)	Rewards on New Business Commission	1,099.57	441.61	**1,541.18**	1,766.81	696.21	**2,463.02**
	In per cent	0.55	0.38	**0.49**	0.76	0.5	**0.66**
2(d)	New Business Commission (a+b+c)	11,320.81	9,360.18	**20,680.99**	13,073.39	12,957.88	**26,031.28**
	In per cent	5.69	8.07	**6.57**	5.63	9.31	**7.01**
2(e)	Renewal Commission	11,850.65	3,355.68	**15,206.33**	12,506.97	3,783.67	**16,290.65**
	In per cent	5.17	2.26	**4.03**	5.16	2.24	**3.96**
2(f)	Total Commission (d+e)	23,171.46	12,715.86	**35,887.31**	25,580.37	16,741.56	**42,321.92**
	In per cent	5.41	4.81	**5.18**	5.39	5.44	**5.41**
3	**Operating Expenses (₹ crore)**	38,890.68	32,544.34	71,435.02	48,145.60	41,297.02	**89,442.62**
	In per cent	9.09	14.44	10.31	10.14	13.42	**11.43**
4	**Investment Income (₹ crore)**	2,93,875	1,22,835	4,16,711	3,15,189	73,873	**3,89,062**
5	**Profit after Tax (₹ crore)**	4,043	3,708	7,751	36,397	6,391	**42,788**
6	**Dividend Paid (₹ crore)**	0.00	381.53	381.53	948.75	925.88	**1,874.63**

Profitability is still an Issue for Insurance

Boosting profitability. Profitability remains a challenge for Indian insurers. They could shift the needle on this by modernizing outdated technology infrastructures to mitigate technical debt,[4] implementing robust systems for accurately tracking and optimizing marketing return on investment, and elevating the risk function to serve as a pivotal value creator. This could improve financial performance, reduce operational costs, and raise profitability.



Source: BCG + Nasscom (AI-Powered Tech Services)

User Persona (Company)



***Company*: Medstown, a 15 min medicine delivery platform.**

DAU = 1K & MAU = 20K

Medstown to integrate master APIs of health insurance companies and start selling health insurance, medicine financing and similar FinTech solutions.

Due to low volume of users, they get **10%** commissions flat for every health insurance sold.



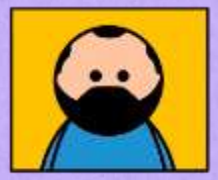
Medstown integrate our API which is directly linked with the Financial Institutions whose products are listed on the Medstown's platform.

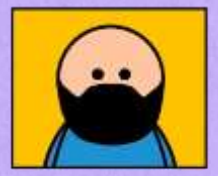
Our APIs take in multiple user parameters from the website/platform and calculate the commissions using that.

User Journey









Parameters

User 1
Number of Orders, Frequency, Medicines, Payment Methods, Most Frequent Medicine, Discount, Affinity.

User 2
Number of Orders, Frequency, Medicines, Payment Methods, Most Frequent Medicine, Discount, Affinity.

User 3
Number of Orders, Frequency, Medicines, Payment Methods, Most Frequent Medicine, Discount, Affinity.

User Journey

	UserID	TotalAmountSpent	TotalOrders	DaysFromCurrentDay	PaymentMethod	OrdersWithEMI	OrdersWithDiscount	MostFrequentMedicine	Hotleadflag
0	user1	8719.610000	11	[281, 290, 260, 35, 79, 194, 170, 339, 226, 32...	UPI	1	0	Montair	0
1	user2	19854.510000	15	[189, 11, 222]	COD	4	2	Cetrizet	0
2	user3	15083.520000	11	[34, 163, 89, 22, 131, 313, 312, 257, 20, 302,...	UPI	4	3	Omnacortil	0
3	user4	49452.860000	7	[356, 212, 309, 326, 171, 71, 335, 126]	Credit Card	1	6	Covifor	1
4	user5	5362.180000	10	[189, 261, 85, 204, 109, 78, 275, 4, 322, 319,...	UPI	3	1	Benicid	0
...	...	...	...	...	...	...	...	...	...
1295	user1296	422.929146	3	[35, 159, 184]	Credit Card	0	1	Asthalin	0
1296	user1297	10830.392663	30	[7, 35, 48, 59, 65, 90, 95, 98, 101, 107, 111,...	BNPL	28	16	Glucobay	1
1297	user1298	17563.307108	29	[20, 21, 23, 25, 42, 51, 95, 95, 106, 133, 156...	Credit Card	15	25	Folitrax	1
1298	user1299	9832.750563	11	[16, 111, 158, 178, 187, 204, 286, 290, 304, 3...	Credit Card	0	7	Actemra	1
1299	user1300	15664.468333	25	[33, 59, 70, 72, 76, 88, 95, 114, 154, 154, 19...	Debit Card	17	0	Tegretol	1

1300 rows × 9 columns

For every user, there's a marking/indicator analysis based on the parameters which is then shown on the dashboard of the financial Institution.

All the parameters along with the score/indicator is shown on the dashboard of the financial institution where they can allocate certain amount of commission to any or each of these parameters

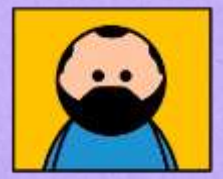


The dashboard calculates the final outcome for the commission that needs to be given to medstown for selling the Insurance policy to the users.

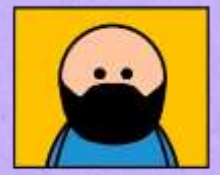
Output



User 1
Commission : 42.56%



User 2
Commission : 31.79%



User 3
Commission : 65.11%

Commission calculations are done on the Financial Institutions end and is shared as a EoM basis.

```
from sklearn.metrics import accuracy_score
y_pred = model.predict(X_train)

print(f"Train score {accuracy_score(y_pred, y_train)}")

y_pred = model.predict(X_test)

print(f"Test score {accuracy_score(y_pred, y_test)}")
```

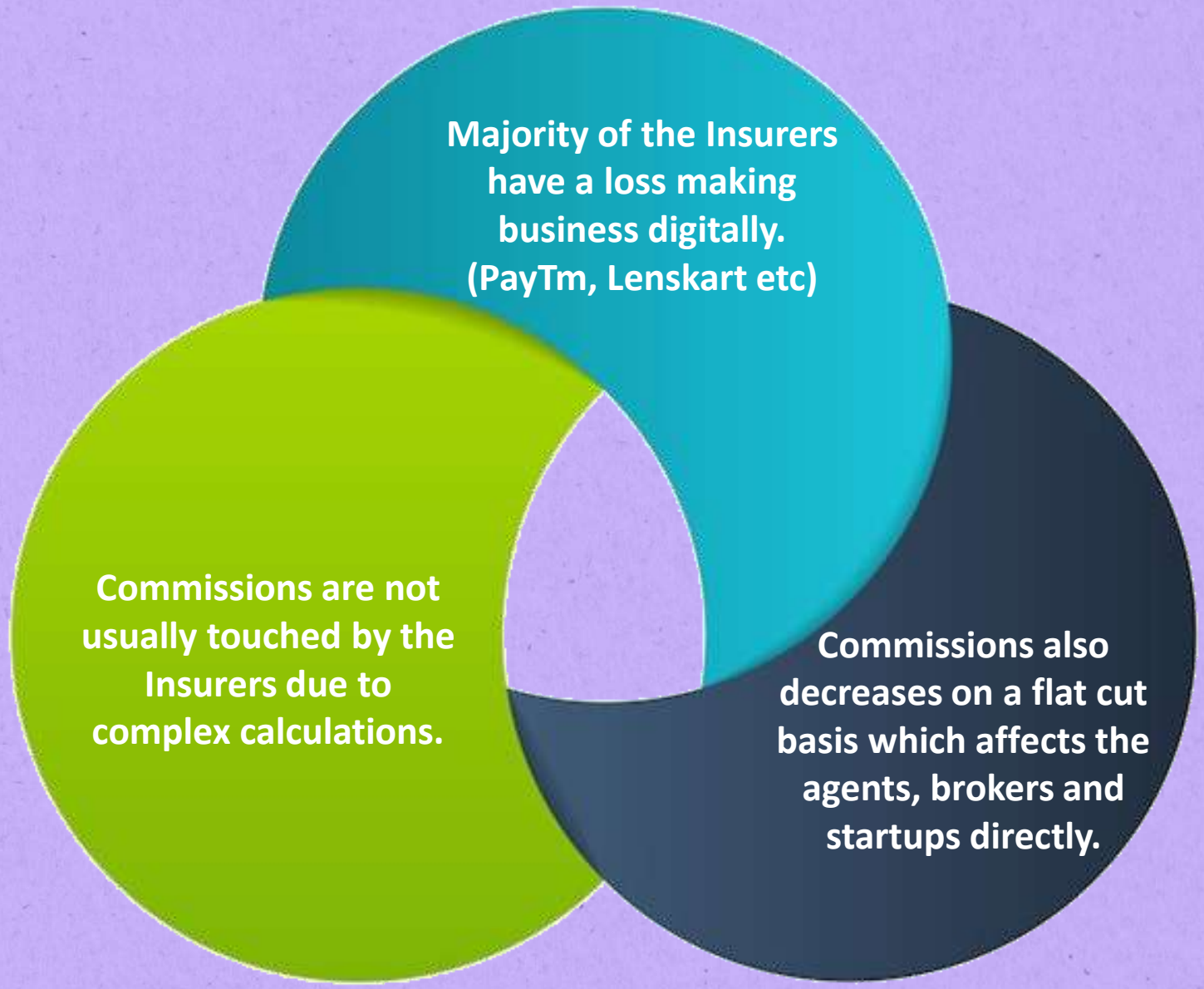
✓ 0.0s

```
Train score 0.8875
Test score 0.8538461538461538
```

The current efficiency of our model is **85.38%** which is above the industry benchmark of 75%.

Lets see some unseen data-points

Insurer Name	Commissions (Net) Rs in Cr	Profit / (Loss) after tax Rs in Cr	PAT / Commissions
Source : General Insurance Council of India			
ECGS Limited	19	2,159	113.3
Kshema General Insurance	1	43	52.7
Universal Sompo General Insurance	20	182	9.0
Navi General Insurance	7	52	7.7
Agriculture Insurance Company of India	213	904	4.2
Bajaj Allianz General Insurance	644	1,550	2.4
Shriram General Insurance	659	455	0.7
ICICI Lombard General Insurance	3,089	1,919	0.6
HDFC Ergo General Insurance	915	438	0.5
Star Health & Allied Insurance	1,854	854	0.5
The New India Assurance	3,008	1,129	0.4
Tata AIG General Insurance	2,017	685	0.3
SBI General Insurance	720	240	0.3
Reliance General Insurance	864	280	0.3
Cholamandalam MS General Insurance	1,152	331	0.3
Iffco Tokio General Insurance	894	255	0.3
Care Health Insurance	1,070	305	0.3
Future Generali India Insurance	623	133	0.2
Royal Sundaram General Insurance	686	114	0.2
Niva Bupa Health Insurance	748	82	0.1
Acko General Insurance	167	15	0.1
Liberty General Insurance	385	21	0.1
The Oriental Insurance	880	19	0.0
GoDigit General Insurance	1,888	-	-
National Insurance Company	1,200	244	-0.2
Magma HDI General Insurance	660	141	-0.2
ManipalCigna Health Insurance	343	132	-0.4
Kotak Mahindra General Insurance	218	89	-0.4
Aditya Birla Health Insurance	449	183	-0.4
Raheja QBE General Insurance	75	41	-0.5
United India Insurance	1,340	804	-0.6
Edelweiss General Insurance	58	125	-2.2
Total	26,867.93		



Journey So Far

- Backed by **RazorPay Accelerator Program.**
- Backed by **panIIT (International)** incubation program.
- Top **1%** startups at the **WTFund** (started by *Nikhil Kamath*, *Zerodha*).
- We were selected for TheResidency Cohort ‘25 (Bangalore) batch.
- **80%** onboarding rate in the SMBs. We’ve onboarded 45+ curated SMBs as of now.

And we’re just warming up. For us, sky is the limit.