

18 NOV, 2011, 11.35PM IST, IANS

Indian software firm RMSI awarded for innovative product

Story

Comments

Read more on » [RMSI](#) | [PIER](#) | [information Technology](#) | [GIS technologies](#) | [Gis](#) | [15th Asia Insurance Industry awards](#)

A social sharing widget for 'Co blog'. It features a vertical stack of icons on the left: a blue square with a white 'C', a blue square with a white 'b', and a blue square with a white 'l'. To the right of these icons are three buttons: '3' (with a speech bubble icon), '2' (with a Twitter bird icon), and '1' (with a share icon). Below these buttons are two buttons: 'Tweet' and 'Share'.

NEW DELHI: An Indian [information technology](#) (IT) firm [RMSI](#) has been given the 'Technology Initiative of the Year' award by the Asian insurance industry for providing a unique software for risk assessment.

The firm was bestowed with the title at the [15th Asia Insurance Industry awards](#) held at Singapore for its innovative product 'PIER' (profiler for insurance exposure and risk) software.

According to the IT firm, the software is India's first geospatial-based risk assessment tool that provides users with an integrated view of exposure, hazard and business data for the entire country.

"PIER uses the latest [GIS technologies](#) to help insurance companies improve identification, assessment, pricing and management of risk across various lines of business," the company said in a statement.

The statement added: "It enables insurers to create risk indices for various hazards and these indices help companies develop risk-based ratings. Helping underwriters better understand the location, underlying geography and susceptibility to natural hazards."

This year the awards were keenly contested, with over 500 entries from leading players across 15 award categories.

