# Deep Vector secures $1.5 million in seed funding to enhance AI underwriting analysis



Deep Vector, a start-up based in New York City, has successfully secured $1.5 million in Seed funding to enhance its AI platform dedicated to the analysis of underwriting documents. This funding round was prominently backed by Aperture Venture Capital and InsurTech NY, organisations known for their focus on innovative technology within the insurance sector.

Founded by Scott Knowles and Wesley Janse van Rensburg, Deep Vector previously operated under the name Loss Scan. The company’s core mission revolves around assisting insurers and brokers in managing the extensive array of analogue documents that are critical in the underwriting of risk. These documents include claims loss runs, ACORD forms, motor vehicle records, and various business records, all of which present a substantial challenge due to their often unstructured format.

Utilising a proprietary algorithm combined with machine learning techniques, Deep Vector is equipped to classify and process a vast library of over 5,600 document formats specific to different insurance carriers. This advanced technology not only identifies the type of document but also transforms these into usable and actionable datasets for carriers, brokers, and risk managers, improving efficiency in the underwriting process.

The funds acquired through this recent investment are aimed at bolstering the company’s operational capacity and enhancing its development efforts, positioning Deep Vector to play a significant role in the evolving landscape of AI-driven solutions in the insurance industry. As AI automation continues to gain traction within businesses, companies like Deep Vector illustrate the potential for technology to streamline complex operations and improve data utilisation in traditional sectors.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.thesaasnews.com/news/deep-vector-raises-1-5-million-in-seed-round> - Corroborates the information about Deep Vector raising $1.5 million in seed funding, the involvement of Aperture Venture Capital and InsurTech NY, and the company's focus on underwriting document analysis.
2. <https://www.theinsurer.com/ti/news/insurtech-deep-vector-closes-15mn-seed-round-2025-01-06/> - Supports the details of Deep Vector's $1.5 million seed round and its application in the insurance sector.
3. <https://www.prnewswire.com/news-releases/deep-vector-raises-1-5m-to-revolutionize-insurance-data-extraction-with-ai-302344679.html> - Provides additional details on the funding round, the company's mission, and the use of AI in document analysis.
4. <https://www.thesaasnews.com/news/deep-vector-raises-1-5-million-in-seed-round> - Confirms the founders of Deep Vector, Scott Knowles and Wesley Janse van Rensburg, and the company's previous name, Loss Scan.
5. <https://www.theinsurer.com/ti/news/insurtech-deep-vector-closes-15mn-seed-round-2025-01-06/> - Supports the types of documents processed by Deep Vector, including claims loss runs, ACORD forms, motor vehicle records, and business records.
6. <https://www.prnewswire.com/news-releases/deep-vector-raises-1-5m-to-revolutionize-insurance-data-extraction-with-ai-302344679.html> - Details the proprietary algorithm and machine learning techniques used by Deep Vector to process over 5,600 document formats.
7. <https://www.thesaasnews.com/news/deep-vector-raises-1-5-million-in-seed-round> - Explains how the funding will be used to enhance Deep Vector's operational capacity and development efforts.
8. <https://www.theinsurer.com/ti/news/insurtech-deep-vector-closes-15mn-seed-round-2025-01-06/> - Highlights the role of Deep Vector in the evolving landscape of AI-driven solutions in the insurance industry.
9. <https://www.prnewswire.com/news-releases/deep-vector-raises-1-5m-to-revolutionize-insurance-data-extraction-with-ai-302344679.html> - Discusses the potential of Deep Vector's technology to streamline complex operations and improve data utilisation in traditional sectors.
10. <https://www.thesaasnews.com/news/deep-vector-raises-1-5-million-in-seed-round> - Provides information on Aperture Venture Capital's focus on financial innovation and AI, and its role in the funding round.
11. <https://www.thesaasnews.com/news/deep-vector-raises-1-5-million-in-seed-round> - Details InsurTech NY's role in the insurance innovation community and its involvement in the funding round.
12. <https://news.google.com/rss/articles/CBMiggFBVV95cUxPRHFXVk5mb1VhMVVwTHhwN1FpaGRfZjcxMGtLRkNkbjB6dWJtT2w0TjM1T0Z5OGd1OXdMS1Q3YWFYcEtSLXZQbHJLM1VkRlAxTmVlcW1MQVYteG9Za01fVzNCSXQtZEFVOHFlWVI2WHViZ1l1aU1KUHZsUHBtWFBkZGRR?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data