



PRESS RELEASE

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Akur8 partners with AXA Direct Japan to transform their insurance pricing process

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Akur8 is pleased to announce a new partnership with AXA Direct Japan (hereafter "ADJ"), effective from January 2021, to help enhance ADJ's pricing process and to foster innovation within the insurance space in Japan, one of the biggest P&C markets in the world. With this deal, Akur8 strikes their first partnership in Asia, representing a key milestone for their expansion.

Specifically developed for insurers, Akur8's solution enhances insurers' pricing processes by automating risk and demand modeling, using transparent Artificial Intelligence proprietary technology. The core benefits for insurers includes a reduction in modeling time which will accelerate time to market, the production of more predictive models, while keeping full transparency and control on the models created.

ADJ has more than 1.1 million policies, offering mainly automobile insurance in Japan. With this partnership, ADJ will be able to further enhance their targeted offer and prices, bringing substantial value to their customers, building on their pledge for digital transformation.

"Akur8 is delighted to announce this partnership with ADJ, to empower them with a cutting-edge solution allowing them to model both risks and customers' conversion behaviour in a much quicker, more reliable and transparent way. It is a very special moment for us to forge our first partnership in Asia, with one of the most forward-looking and innovative insurers in the Japanese market", says Samuel Falmagne, CEO at Akur8.

"The partnership with Akur8 illustrates ADJ's commitment to delivering the highest quality and best experience possible to our customers, by partnering with the best-in-class player in their field, for a process as core as pricing decision. It is also a strong



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embodiment of the pursuit of our exciting digital transformation journey”, says Kenichi Sato, Chief Technical Officer and Chief Actuary, Corporate Officer at ADJ.

“We observed impressive and very concrete results during the pilot phase, with noticeable reduction in modeling time, increased predictive power of the models, while ensuring utmost transparency”, says Emeline Grassein, Senior Manager, Technical Pricing at ADJ.

ABOUT AXA GENERAL INSURANCE CO., LTD. (AXA DIRECT JAPAN)

AXA general Insurance Co., Ltd., a member company of AXA, was established in 1998 and started operations in July 1999, and now mainly offers automobile/motorcycle and pet insurance. With the success of “AXA Direct Comprehensive Automobile Policy (ADCAP)” for individual customers, the company has reached a portfolio in excess of 1.1 million.

ABOUT AKUR8



Akur8 is revolutionizing insurance pricing with transparent AI. Akur8 developed a unique AI-based insurance pricing solution that automates modeling for insurance companies while keeping full transparency and control on the models created, as required by regulators worldwide. Akur8 is the only solution on the market reconciling Machine Learning and Actuarial worlds - enabling customer lifetime value based price optimization.

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