



PRESS RELEASE

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wefox Insurance strengthens their insurance pricing process with Akur8

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wefox Insurance and Akur8 are thrilled to announce their collaboration, as a key milestone to strengthen wefox Insurance's pricing process. This deal further reinforces the presence of Akur8 in Germany, and demonstrates the breadth of Akur8 use cases, collaborating with a fully-digital neo-insurer.

Specifically developed for insurers, Akur8's solution enhances their pricing processes by automating risk and demand modeling, using transparent Artificial Intelligence proprietary technology. The core benefit for insurers is greater speed-to-accuracy, while maintaining full transparency and control on the models created.

With Akur8, wefox Insurance further reinforces their service levels to customers and distribution partners. wefox Insurance provides distribution partners with tailored tariffs, accurate and targeted pricing and high reactivity. Akur8 further supports wefox in its pursuit to strict underwriting discipline through providing a thoroughly robust pricing process.

The collaboration between Akur8 and wefox Insurance was facilitated by Munich Re. This underpins Munich Re's vision of strategic reinsurance partnership including state-of-the-art consulting services by partnering with their clients along the whole value chain.

"Akur8 is very happy to announce this collaboration with wefox Insurance, to help them reinforce such a critical process as pricing. Both our companies strive for the digital transformation of the insurance industry. Furthermore, wefox Insurance's commitment to digitalization, speed and fairness very much echoes to the principles that we strongly uphold at Akur8.", says Samuel Falmagne, CEO at Akur8.

"This collaboration with wefox Insurance illustrates the depth and breadth of Akur8's use cases, from global intermediated carriers to regional fully-digital insurtechs. It also reinforces our presence in Germany, which is a highly strategic market for Akur8 in Europe.", says Brune de Linares, Chief of Sales at Akur8.



We are thrilled to collaborate with Akur8. As a fully-digital real-time insurer, partnering with the best-in-class solution on the market is of tremendous value to us and our customers. Time to market is a core KPI for our central product factory.

Oliver Lang,
CEO at wefox Insurance

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"We are thrilled to collaborate with Akur8. As a fully-digital real-time insurer, partnering with the best-in-class solution on the market is of tremendous value to us and our customers. Time to market is a core KPI for our central product factory. We've brought it down from months to a few weeks already. Akur8 will help us to further reduce the time to market for new tariffs to a couple of days. wefox Insurance and Akur8 are both committed to bringing more speed and fairness to their customers.", says Oliver Lang, CEO at wefox Insurance.

"Akur8 allows for a significant time gain in the modeling process, on top of resulting in higher model performance than with the previous solution used. The tool is very intuitive and user-friendly. Some native features, such as the geographical zoning, bring a lot of value and are very easy to use, with a nice visualization", says André Kühn, Insurance product lead at wefox Insurance.

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.

About wefox Insurance



wefox Insurance (formerly ONE Versicherung) is a digital real-time insurer. Brokers and end customers can take out paperless insurance within a few minutes. Damages are reported digitally and in more than 60 percent cases are settled on the same day. wefox household, liability and motor vehicle insurance are available in Germany, Poland and Switzerland. wefox has just announced their series C funding of over \$650m for a valuation of \$3bn.

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