

	P&C	Health
Global	International	Local
Personal	Commercial	Specialty

Lloyd's specialty (re)insurers with large commercial lines

SITUATION

Insurance carrier profile

- Specialty (e.g. Marine)
- Commercial (e.g. auto fleet, property binders)
- GWP range: £1-1.5Bn

Solution used previously

Open-source solutions
No GAMs / GLMs

Pain points

1. Lack of expertise to properly use former solutions
2. Lack of data leverage

Delivered since launch

Akur8 modules

RISK

Scope of the project

Specialty lines

Large commercial lines, such as Properties (US)

Number of models created

13+

Main Feedback

Speed

Rapid modeling time, quicker than previous solution

Performance

Significantly increased predictive power

Control

Ease of applying manual adjustment

Insights

Intuitive visualisation making it very easy to understand the data and interactions within it

Governance

Strong traceability, enabling to maintain an audit trail

Continuous improvement

Availability of new features, helping further speed up modeling exercise



Akur8 is a cutting-edge technology that supports the data-led underwriting approach of our digital products. We saw compelling results during the pilot phase, with impressive predictive power and rapid modelling time. This partnership will help us better match our clients' needs and adapt prices to a dynamic marketplace.

Chief Digital Officer