PRESS RELEASE

Akur8 announces partnership with UK-based (re)insurer Canopius to enhance its insurance pricing process

Paris, France • 2 December 2020

Akur8 is thrilled to announce a new partnership with global specialty (re)insurer Canopius, signed in November 2020, to enhance its digital products' pricing process. With this deal, Akur8 strikes their first partnership in the UK, with one of the leading insurers in the Lloyd's Market, marking a key milestone for their expansion.

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

Akur8's cloud-based solution is fully collaborative and can function on an entirely-remote basis enabling business continuity, a key feature in these intricate times.

By using Akur8, insurers will bring added value to their customers, by offering them more accurate and targeted prices, with the ability to adapt policies' pricing much more rapidly, which is key in highly competitive environments.

"We are extremely happy to announce this partnership with Canopius. It will act as a differentiator, in markets with high competitive pressure like the US. Being a leading global insurance carrier, Canopius is setting the example as an innovative insurance company striving to ever better cater to their customers' needs", says Samuel Falmagne, CEO at Akur8.

> This partnership will help us better match our clients' needs and adapt prices to a dynamic marketplace.

Marek Shafer,
Chief Digital Officer
at Canopius

"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", says Marek Shafer, Chief Digital Officer at Canopius.

ABOUT AKUR8

AKUR8

Akur8 is revolutionizing insurance pricing with transparent AI. Akur8 developed a unique AI-based insurance pricing solution that automates modelling 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.

For more information, visit **www.akur8-tech.com** or follow @Akur8

ABOUT CANOPIUS

Canopius is a global specialty (re)insurer with underwriting operations in Australia, Bermuda, China, Singapore, the UK and US. It underwrites through Lloyd's Syndicates 4444 (managed by Canopius Managing Agents Limited) and a US surplus lines insurer, Canopius US Insurance, Inc.

For more information, visit **www.canopius.com** or follow @CanopiusGroup

CONTACT

Astrid Noël
Corporate Development Lead
+33 7 68 24 93 27
astrid.noel@akur8-tech.com

AKUR8

www.akur8-tech.com