



PRESS RELEASE

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Wakam partners with Akur8 to transform their insurance pricing process

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Wakam and Akur8 are thrilled to announce their partnership, signed in November 2020, as a key milestone to enhance Wakam's pricing process, illustrating both companies' pledge to bring innovation within the insurance space to the next level.

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 include 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.

Wakam, the digital insurer, strengthens with Akur8 its service offering to improve collaboration with its B-partners (brokers, insurtech, e-retailers, etc.). Through this partnership, Wakam will be able to provide them with ever more performant tailor-made products, providing more accurate and targeted pricing with even greater reactivity, reinforcing their promise of speed and transparency.

As a reflection of their successful commitment to addressing the digital transformation challenges and opportunities within the insurance sector, Wakam and Akur8 have both been listed amongst the top 100 World's most innovative InsurTech companies transforming the insurance industry in 2020, by FinTech Global.

"Akur8 is very happy to announce this partnership with Wakam, to empower them with a cutting-edge pricing technology, with a view to bringing ever more speed and transparency to their partners – values that our companies share and uphold. We are truly excited to forge a partnership with as innovative a player as Wakam, to continue to spur transformation in the insurance space", says **Samuel Falmagne**, CEO at Akur8.

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dramatic reduction in modeling time and more predictive power of the models. This will both accelerate our time-to-market and improve our pricing accuracy, bringing substantial value to our partners and the end-customer, in a time that requires ever more reactivity and transparency”, says Joanna Chardon, Chief Product and Pricing Officer at Wakam.

“Wakam and Akur8 are both dedicated to bringing more innovation in the insurance space, striving to generate as much value as possible from data, for our business partners. Transparent AI-enabled algorithms have been instrumental in choosing Akur8, and they will be used in our core pricing process. Such a partnership enables us to remain at the forefront of innovation”, says Raphaël Pousset-Bougère, Chief Data Officer at Wakam.

ABOUT WAKAM



Wakam creates tailor-made, white-label insurance solutions for its distributor partners and clients based across 13 European countries. With a €382 million turnover in 2019, Wakam is one of the top 20 P&C insurers in France. In 2020, the company was included on the Financial Times “Europe’s Fastest Growing Companies,” ranking No.1 in the Top 50 largest turnovers—topping all European insurers. Strongly committed to its social engagements, Wakam is evolving into a Mission-driven company at the end of 2020.

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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