



PRESS RELEASE

Akur8 Selected by Millennial Specialty Insurance (MSI) to Boost Their Pricing Capabilities Across Personal Lines of Business

New York, NY – July 16, 2024

[Akur8](#), the next generation insurance pricing solution powered by transparent machine learning, is thrilled to announce its partnership with Millennial Specialty Insurance, LLC (“MSI”), one of the largest non-carrier-affiliated managing general agencies in the United States. MSI has selected Akur8’s Risk and Rate modeling solution to empower their pricing team to streamline decision making processes by leveraging Akur8’s innovative approach. Through this agreement, Akur8 continues its growth within the personal insurance marketplace in the U.S.

Developed explicitly for insurers, Akur8’s solution enhances pricing processes by using proprietary machine-learning technology. The core benefits for the P&C insurance marketplace include accelerated model building, transparent GLM outputs, and data-driven underwriting.

We are excited to collaborate with Akur8 to enhance our risk and rate modeling capabilities. We are committed to providing our clients with more accurate and tailored insurance solutions to drive better outcomes, and this collaboration will allow us to leverage innovative technology to enhance our risk assessment capabilities, streamline our operations, and deliver competitive pricing to our clients.

Fan Feng

Predictive Modeling Manager, MSI

"We are excited to collaborate with MSI, a leading managing general agency dedicated to creating and scaling quality insurance products, that will utilize Akur8's solution to build high performing pricing models. This partnership also demonstrates the relevance and attractiveness of Akur8's solution for innovative insurance providers within the P&C market," stated Samuel Falmagne, CEO at Akur8.

Brune de Linares, Chief Client Officer at Akur8 added, *"Partnering with a successful company like MSI serves as an example that Akur8 is a premier pricing solution for all sizes of insurance companies across all lines of business."*

MSI offers an expanding suite of products, from fully digital embedded renters coverage to high-value homeowners insurance and sophisticated commercial coverages, such as umbrella and habitational property. With more than one and a half million customers and over \$900 million in written premium, MSI aims to craft solutions for important risks facing individuals and businesses.

"We are excited to collaborate with Akur8 to enhance our risk and rate modeling capabilities," said Fan Feng, Predictive Modeling Manager, MSI. *"We are committed to providing our clients with more accurate and tailored insurance solutions to drive better outcomes, and this collaboration will allow us to leverage innovative technology to enhance our risk assessment capabilities, streamline our operations, and deliver competitive pricing to our clients."*

ABOUT AKUR8

Akur8 is revolutionizing non-life insurance pricing with Transparent Machine Learning, boosting insurers' pricing capabilities with unprecedented speed and accuracy across the pricing process without compromising on auditability or control.

Our modular pricing platform automates technical and commercial premium modeling. It empowers insurers to compute adjusted and accurate rates in line with their business strategy while materially impacting their business and maintaining absolute control of the models created, as required by state regulators. With Akur8, time spent modeling is reduced by 10x, the models' predictive power is increased by 10% and loss ratio improvement potential is boosted by 2-4%.

Akur8 already serves 130+ customers across 40+ countries, including P&C global carriers AXA, Generali, Munich Re, Europ Assistance, Tokio Marine and MS&AD; commercial P&C insurers TMNAS, FCCI, NEXT, HDVI and Canal; personal and commercial P&C insurers Cypress, Madison Mutual and Western Reserve Group; and specialty P&C insurers Canopus and Bass Underwriters. Over 1,300 actuaries use Akur8 daily to build their pricing models across all lines of business. Akur8's strategic partnerships include Milliman, Guidewire, Duck Creek and Sapiens.

ABOUT MSI

Millennial Specialty Insurance, LLC is one of the largest non-carrier-affiliated Managing General Agencies (MGAs) in the United States. Combining expert underwriting with industry-leading technology, MSI creates a superior insurance experience for carriers, distribution partners, and customers. MSI collaborates with insurance carriers to design and distribute products through agents, brokers, and technology partners. Founded in 2015, MSI has grown to offer a wide range of insurance products across commercial, specialty and personal lines. In 2019, MSI joined The Baldwin Group, the go-to-market brand name for The Baldwin Insurance Group, Inc., as an indirect subsidiary. For more information, please visit www.msimga.com.

PRESS CONTACTS

Heide Sacher

Head of Marketing for the U.S.

Akur8

908-977-6526

heide.sacher@akur8.com

