



AKUR8

Response to Covid-19 crisis

The AI Insurance Pricing Company

2020

The current crisis is having profound business impacts on non-life insurers

Many LOBs will see **premium volumes fall** as a result of the worsening economic climate, including auto & small businesses



**FALLING
PREMIUM VOLUMES**



**CONSUMER NEEDS
AND BEHAVIORS**

Consumer **coverage needs will change** and their perceptions of risk will be altered with the COVID-19 crisis

Existing products will need to be **re-priced** to account for sudden **falls or increases in claims**



**LOSS-RATIO
IMPACT**



**BUSINESS
CONTINUITY**

Insurers will face **business continuity and operational challenges** faced in all industries: remote-working, decreased productivity, collaboration challenges

In order to remain **competitive and profitable**, insurance companies need to react *very fast* to the changing market conditions



Akur8 provides the tools for insurance companies to navigate the crisis

How  AKUR8 can help

1

Update existing insurance policies and develop **new value propositions** to adapt to new customer needs, while **accelerating time-to-market** in order to gain a competitive edge



10x faster risk modeling, allowing insurers to quickly update policies

2

Adjust risk models and profiles accurately in order to adapt rates to market conditions while preserving loss ratios, taking new data and customer behaviors into account



Increased **predictive power of risk models** to accurately account for risk when setting rates

Akur8 provides the tools for insurance companies to navigate the crisis

How  AKUR8 can help

3

Increase internal productivity through **digitalization** and the adoption of **new technologies**



Modeling automation leveraging **machine-learning algorithms**, keeping full transparency and control on the models created

4

Build a remote-ready working organization, able to ensure business continuity and maintain high levels of collaboration and effectiveness



Cloud-based and highly **collaborative** SaaS solution, allowing unlimited **remote access** and **business continuity**

Akur8 is a "quick win" solution that can be deployed during the crisis and ready to use in a few days



Instant deployment and impact

- Teams onboarded, trained and ready to use the solution in a few days
- No IT integration delay
- Model export formats compatible with legacy systems



Entirely remote

Pilot, onboarding and technical support all provided 100% remotely



No upfront cost

- No upfront investment required
- No IT integration cost
- On-boarding included

THANK YOU



www.akur8-tech.com