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.

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**.

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

**Falling Premium Volumes**

**Consumer Needs and Behaviors**

**Loss-Ratio Impact**

**Business Continuity**
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

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.

   - **How AKUR8 can help:** 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.

   - **How AKUR8 can help:** Increased predictive power of risk models to accurately account for risk when setting rates.
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Increase internal productivity through digitalization and the adoption of new technologies

How AKUR8 can help

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

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