



PRESS RELEASE

Akur8 and Milliman announce global expansion of strategic alliance, joint workshop and panel at this year's ITC Vegas 2022

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Akur8, the next generation insurance pricing solution, and Milliman, a premier global consulting and actuarial firm, are excited to announce the global expansion of their strategic alliance. Working together, the Milliman and Akur8 collaboration brings next generation insurance pricing capabilities and consulting services to property & casualty (non-life) insurance carriers, insurtechs and MGAs across the U.S., Europe, South America, Asia, and Africa.

Specifically developed for insurers, Akur8's solution enhances pricing methods through its unique, cloud-based platform by automating the end-to-end ratemaking process using Transparent Machine Learning (ML) proprietary technology.



With profitability for P&C insurers tightening under inflation and a hard market, it's critical to use innovative approaches to improve pricing efficiency, accuracy, and speed-to-market. Milliman's expanded alliance with Akur8 provides a one-stop transformative pricing solution for carriers and tech companies globally.

Richard Lord

Global Practice Director for property & casualty at Milliman

Core benefits for insurers include increased predictive performance and speed-to-accuracy for higher market reactivity and immediate business impact, while maintaining full transparency and control of the models created.

By offering Akur8's software in conjunction with Milliman's data, actuarial and risk expertise, P&C (non-life) carriers, insurtechs, and MGAs have access to a scalable solution that includes improved end-to-end pricing efficiency, expert pricing teams, faster time-to-market, greater modeling accuracy, improved internal governance, and complete compliance. To showcase these capabilities, leaders from Akur8 and Milliman will jointly present the workshop, "Insurance Pricing and Underwriting Innovation - a Strategic Imperative" at this month's InsureTech Connect (ITC) Vegas 2022 conference.

"With profitability for P&C insurers tightening under inflation and a hard market, it's critical to use innovative approaches to improve pricing efficiency, accuracy, and speed-to-market," said Richard Lord, Global Practice Director for property & casualty at Milliman. "Milliman's expanded alliance with Akur8 provides a one-stop transformative pricing solution for carriers and tech companies globally."

"Milliman specializes in developing and enhancing insurance products in both traditional and emerging markets, where it's incredibly important to have a rate development and pricing tool that provides agility, transparency, and control, and Akur8 fulfills that need," said Sheri Scott, a principal and consulting actuary at Milliman. "Together we have successfully launched Akur8's insurance pricing capabilities paired with Milliman's consulting services in 13 countries across five continents and expect to continue expanding."



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Principal and consulting actuary at Milliman

“Akur8 is delighted to continue to build and grow our strong alliance with Milliman globally. The combination of Akur8’s state-of-the-art platform with Transparent ML proprietary technology, and Milliman’s leading actuarial expertise and data solutions, creates a revolutionary insurtech solution that quickly leaves behind older, conventional methods,” said Samuel Falmagne, CEO of Akur8.

“We have been actively expanding our global footprint in recent months, and this broadened strategic relationship with Milliman to deliver our combined performance to P&C insurers, insurtechs and MGAs worldwide is a natural next step for Akur8,” added Brune de Linares, Chief Client Officer at Akur8.

ABOUT AKUR8

[Akur8](#) is revolutionizing 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 50+ customers across 20+ countries, including AXA, Generali, Munich Re, Tokio Marine North America Services (TMNAS); specialty insurer Canopi and MGA Bass Underwriters; consulting partners Xceedance and Perr & Knight; and insurtechs Manypets and wefox. Over 700 actuaries use Akur8 daily to build their pricing models across all lines of business.

ABOUT MILLIMAN

[Milliman](#) is among the world’s largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe.

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