Akur8 Teams Up with FCCI Insurance Group to Enhance and Streamline their Underwriting Process and Pricing Capabilities Across Business Lines

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Akur8 and FCCI Insurance Group are thrilled to announce their partnership to enhance and streamline the commercial insurers' underwriting process and pricing capabilities across most FCCI lines of business. Through this agreement, Akur8 further expands its presence in the United States within the Commercial Property and Casualty Insurance marketplace. Choosing Akur8's best-in-class solution will support FCCI's efforts to be industry leaders in their risk and rate pricing capabilities, as well as to enhance and accelerate the ability of the predictive modeling team to continually deliver highly efficient underwriting models with visual insights that are explainable across a variety of stakeholders.

Specifically developed for insurers, Akur8's solution enhances pricing processes by automating risk and rate modeling using proprietary transparent machine learning technology. The core benefits for the Commercial Insurance marketplace include automated model building, transparent GLM

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Manager, Predictive Modeling at FCCI Insurance Group

outputs, data-driven underwriting and no coding required, all of which effectively accelerates time to market while ensuring full transparency and control of the models created.

"Akur8 is thrilled to partner with FCCI Insurance Group, and to empower them with a state-of-the-art risk and rate modeling platform. Joining forces with a leading property and casualty commercial insurer in the largest insurance market worldwide is a key step for us in our development trajectory. This union also demonstrates the relevance and attractiveness of Akur8's solution for numerous types of players within the insurance market" stated Samuel Falmagne, CEO at Akur8.

"Our strategic partnership with FCCI Insurance Group is a further demonstration of the robustness and attractiveness of Akur8's solution for a major P&C commercial insurer with a strong position in the U.S. market. We look forward to this paving the way for additional partnerships within the commercial insurance community" noted Brune de Linares, Chief Client Officer at Akur8.

"Akur8's platform is extremely thoughtful and user-friendly for actuarial and predictive modeling teams. Leveraging their risk and rate software and the insights generated from their solution will empower FCCI to run more models across all lines of business, as well as build transparent and explainable models faster while maintaining control over the models created," noted Rob Davis, Vice President and Actuary at FCCI Insurance Group.

"Akur8's risk and ratemaking solution will empower and enable our predictive modeling team to collaborate seamlessly across teams within one single platform, strengthen buy-in from internal stakeholders thanks to the added transparency on data-driven decisions, and drive efficiencies to allocate resources to higher value tasks," added Daniel Siu, Manager, Predictive Modeling at FCCI Insurance Group.

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 60+ customers across 20+ countries, including AXA, Generali, Munich Re, Tokio Marine North America Services (TMNAS); commercial P&C insurers FCCI and HDVI; specialty insurer Canopius 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. Akur8's strategic partnerships include Milliman, Guidewire, Duck Creek and Sapiens.

Akur8 recently completed a new position paper on Applying Machine Learning to Actuarial and Pricing Workflows. Click to learn more.

About FCCI Insurance Group

FCCI Insurance Group distributes exclusively through independent agents in 20 states plus Washington D.C., FCCI provides commercial property and casualty insurance coverage, services and commercial and contract surety. Established in 1959, FCCI is celebrating more than 60 years of keeping promises. FCCI is rated A (Excellent) by A.M. Best Company and is headquartered in Sarasota, Florida, with regional and branch offices in Alabama, Florida, Georgia, Indiana, Mississippi, Texas and Virginia. For more information, contact us at 800-226-3224 or visit www.fcci-group.com.

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