



## PRESS RELEASE

# Tokio Marine Highland Announces New Collaboration with Akur8 to Strengthen their Pricing Process

New York, NY – November 15, 2022

Tokio Marine Highland and Akur8 are thrilled to announce their collaboration, which strengthens Tokio Marine Highland's pricing process in the United States. By deploying Akur8, Tokio Marine Highland will be able to unlock a faster, more effective pricing process while improving the governance of the rate making process to deliver a safer, more consistent and traceable output. Through this agreement Akur8 further expands its presence in the United States, a key region.

Specifically developed for insurers, Akur8's solution enhances pricing processes by automating risk modeling using proprietary transparent ML technology. Core benefits for insurers include increased efficiency and speed-to-insights for faster data discovery and evaluation, and advanced predictive modeling capabilities with even small, noisy datasets paving the way towards data-driven underwriting, all while maintaining full transparency and control of the models created.



*Akur8's insurance pricing solution genuinely enables us to take a strong leap forward in our rate-making process. Being able to identify and prioritize our data needs is critical to our success. Akur8 makes it actionable to understand how to build a better data strategy.*

**Nirav Shah**

Chief Analytics Officer at Tokio Marine Highland

Tokio Marine Highland (formerly WNC Insurance Services, Inc.) is a wholly owned company of Tokio Marine Kiln, one of the largest carriers in the Lloyd's of London insurance market, offering a broad suite of trusted, industry-leading specialty risk management solutions, including private flood, fine art, specialty property, real estate investment and lender-placed insurance. By collaborating with Akur8 for their property and casualty pricing innovation initiatives, Tokio Marine Highland bolsters their digital transformation and enhances their capabilities to further boost their competitiveness in the US.

*"We are thrilled to accompany Tokio Marine Highland on their digital transformation journey by equipping them with a rate-making solution that helps build a genuine competitive advantage. Pricing is a critical process where robustness and safety are of the essence, coupled with an ever greater need for speed and agility,"* noted **Samuel Falmagne, CEO at Akur8.**

*"Akur8 is truly excited to expand our partnership with Tokio Marine Group through this collaboration with Tokio Marine Highland, while also reinforcing our presence in the US - a highly strategic market for us. It is additional proof of Akur8's relevance for commercial and specialty lines,"* said **Brune de Linares, Chief Client Officer at Akur8.**

*"Akur8's insurance pricing solution genuinely enables us to take a strong leap forward in our rate-making process. Being able to identify and prioritize our data needs is critical to our success. Akur8 makes it actionable to understand how to build a better data strategy"* said **Nirav Shah, Chief Analytics Officer at Tokio Marine Highland.**

## 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 scientific paper on [Credibility and Penalized Regression](#). Click to learn more.

## About Tokio Marine Highland

**Tokio Marine Highland** is a leading property and casualty underwriting agency that offers distinct specialty risk management solutions, including private flood, fine art, specialty property, real estate investment and lender-placed insurance. Tokio Marine Highland also includes Precise Adjustments, a wholly owned subsidiary that provides industry-leading claims capabilities. Founded in 1962, Tokio Marine Highland (formerly WNC Insurance Services, Inc.) is a wholly owned company of Tokio Marine Highland, one of the largest carriers in the Lloyd's of London insurance market, rated A+ by Standard & Poor's for financial strength, and a member of the Tokio Marine Group. Tokio Marine Highland has office locations in Chicago, IL, Dallas, TX, Irvine, CA, Miami, FL, and South Pasadena, CA.

For more information, visit our website at [www.tokiomarinehighland.com](http://www.tokiomarinehighland.com)

## Press contacts

### **Heide Sacher**

Head of Marketing for US  
**Akur8**  
**908-977-6526**  
[heide.sacher@akur8.com](mailto:heide.sacher@akur8.com)

### **Joshua Clifton**

Vice President, Marketing and Communications  
**Tokio Marine Highland**  
**312-736-2351**  
[joshua.clifton@tmhighland.com](mailto:joshua.clifton@tmhighland.com)