



PRESS RELEASE


Akur8 Selected by IMT Insurance to Boost Pricing Capabilities Across Personal and Business Lines of Business

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[Akur8](#), the next generation insurance pricing solution powered by transparent machine learning, is thrilled to announce that IMT Insurance, a leading P&C mutual insurance company with over 100 years of experience, has selected its Risk and Rate modeling solution to boost the company's pricing sophistication and predictive performance and establish a robust pricing framework. Through this agreement, Akur8 continues its growth within the personal and commercial insurance marketplace in the U.S.

Developed explicitly for insurers, Akur8's solution enhances pricing processes by using proprietary machine-learning technology. The core benefits for the P&C insurance marketplace include accelerated model building, transparent GLM outputs, and data-driven underwriting.

"We are delighted to support IMT Insurance, a strong mutual insurance leader proactively planning

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Stacy Kearney
Actuarial Senior Manager at IMT Insurance

for the future, and empower them with our state-of-the-art risk and rate modeling platform. This partnership also demonstrates the relevance and attractiveness of Akur8's solution for regional insurance providers within the mutual insurance market," stated Samuel Falmagne, CEO at Akur8.

Brune de Linares, Chief Client Officer at Akur8 agreed, "Our partnership with such an established insurance provider, known for investing in R&D and leveraging innovative technology within the P&C insurance market, demonstrates that Akur8 is a powerful pricing solution for all sizes of insurance companies across all lines of business."

IMT Insurance offers a strong line of personal and commercial insurance products for which it has always been known. As a Midwest regional mutual company, the relationships built with independent insurance agents and insureds are key to the company's business success. IMT sets itself apart from competitors with consistent service improvement and an innovative business environment for its diverse group of auto, home and business customers.

"At IMT Insurance, we understand the importance of investing in actuarial modernization to capitalize on strategic business insights and decision making. Our partnership with Akur8 will empower our insurance pricing team to make better rating decisions and increase internal buy-in and collaboration," noted Brian Neitzel, VP Research & Development at IMT Insurance.

"Akur8's user-friendly and transparent platform diminishes bias during the modeling process, increases our pricing sophistication, modernizes our processes and establishes a robust modeling framework with embedded best practices for statistical analysis and compliance," said Stacy Kearney, Actuarial Senior Manager at IMT Insurance.

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 80+ customers across 40+ countries, including AXA, Generali, Munich Re, Tokio Marine North America Services (TMNAS) and MS&AD; commercial P&C insurers FCCI and HDVI; specialty insurers Canopus and MGA Bass Underwriters; consulting partner Perr & Knight; and insurtechs NEXT, Manypets and wefox. Over 900 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](#).

ABOUT IMT INSURANCE

[IMT Insurance](#) is transforming P&C insurance by proactively planning for the future, using advanced automation and innovative technology. Since 1884, IMT Insurance has been helping make people whole again after a loss. Driven by a shared vision, IMT strives to provide peace of mind in the moments that matter. That is the very essence of the company's being, and one it does well. AM Best has affirmed a stable outlook for IMT, rating both the Financial Strength and Long-Term Issuer Credit as "A-Excellent" for the company. For more information, visit imtins.com. Connect with IMT on [LinkedIn](#) and [Facebook](#).

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