hyperexponential and Akur8 partner to power data-driven specialty and commercial pricing

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20th November, Paris, London: hyperexponential (https://www.hyperexponential.com/) and Akur8 (https://www.akur8.com/?gad_source=1&gclid=Cj0KCQiApOyqBhDlARIsAGfnyMp2zfZjqmdIEr2A6dJOrrdo118v1FxrTcUvGz8 announce a new partnership that will integrate their complementary pricing decision intelligence (PDI) capabilities to offer insurers an automated, data-driven system for accurately pricing commercial and specialty insurance products.

The partnership enables insurers to seamlessly integrate rating factors calibrated in Akur8 into pricing models built in hx Renew where the rating factor is adjusted based on additional data and underwriter insights. The pricing decision data can then be pulled from hx Renew, integrated with claims data, and sent back to Akur8 to continuously re-calibrate the rating factor. With a strong data pipeline from hx Renew and other core systems into Akur8, a tight feedback loop can be created between claims paid, exposures underwritten, and the accuracy of the rating factors.

Using proprietary Transparent Artificial Intelligence technology developed specifically for insurers, Akur8's solution automates rate making and enhances pricing processes. 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 on the models created.

Built by actuaries, hyperexponential's PDI platform, hx Renew, enables insurers to rapidly build, deploy, and refine advanced pricing tools that leverage small, sparse, and fragmented data sets to enhance underwriting workflows and pricing decisions. Data is captured at every step – from model build to policy bind – and readily integrated with wider business data, including claims, to enable faster, more powerful portfolio analysis and decision making.

"We're delighted to partner with hyperexponential. We not only provide complementary tools across the value chain, we also share the same values: pushing boundaries while deeply supporting customers. This partnership will allow us to better address the needs of a specific market with a common goal: empowering specialty and commercial insurers to make truly data-driven decisions," said Samuel Falmagne, CEO at Akur8.

"Many of the insurers we work with have two key challenges. First - they are leaving money on the table by relying on outdated pricing practices, and second – managing the integration burden of a significant transformation initiative. Through our partnership with Akur8 we are targeting a material improvement to our customer's combined ratios, whilst reducing the burden on IT and the business." said Richard Gunn, Chief Revenue Officer at hyperexponential.

About Akur8 (https://www.akur8.com/?gad_source=1&gclid=Cj0KCQiApOyqBhDlARIsAGfnyMp2zfZjqmdIEr2A6dJOrrdo118v1FxrTcUvGz8

Akur8 is revolutionising non-life insurance pricing with Transparent AI, boosting insurers' pricing capabilities with unprecedented speed and accuracy across the pricing process without compromising on auditability or control.

Akur8's modular pricing platform automates technical and commercial premium modelling. It empowers insurers to compute adjusted and accurate rates in line with their commercial strategy while materially impacting their business and maintaining absolute control of the models created, as required by regulators worldwide. With Akur8, time spent modelling 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 100+ customers across 40+ countries, including AXA, Generali, Munich Re, MS&AD; specialty insurers Canopius and MGA Bass Underwriters; consulting partners Xceedance and Perr & Knight; and insurtechs 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.

About hyperexponential (https://www.hyperexponential.com/)
The decisions insurers make drive innovation and empower society to outsmart the unknown – unlocking hidden potential in the world. hyperexponential has built the world's first pricing decision intelligence platform for insurers, hx Renew. It reimagines the flow from data to decision, creating a feedback loop that continuously strengthens the data assets, insights, and decisions of insurers and ultimately their bottom line. Some of the most established insurance brands write over $22bn of premium annually in hx Renew, including Aviva, HDI, and Conduit Re. hyperexponential is backed by Highland Europe, a global leader in software innovation. The company is headquartered in London, with an office in Warsaw.

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