



AKUR8

Akur8 revolutionizes insurance pricing with transparent AI. **Akur8** has developed a unique AI-based insurance pricing solution that automates risk modeling for insurance companies while keeping full transparency and control of the models created - as required by regulators worldwide. In addition to risk modeling, **Akur8** is currently enriching its insurance pricing suite with new modules: Demand modeling & Impact Analysis, Price optimization and reporting, and Pricing engine.

THE SOLUTION

Akur8 developed unique leading-edge Machine Learning algorithms dedicated to insurance pricing that automate risk modeling while ensuring transparency and control of the models, as required by insurance regulators worldwide. Included in the solution:

- Data uploading and data preparation activities (grouping, reordering, capping)
- Automated GLM modeling
- Adding interaction in a GLM
- Building Geographical modeling
- Including External variables in a Geographical model
- Aggregating models and covers
- Exporting models and documentation

Akur8 is an accelerator of insurance pricing sophistication, allowing actuaries to build required models 10x faster than legacy solutions, while improving model performance (predictive power, as measured by Gini Index), with a direct impact on loss ratio reduction. **Akur8** also allows insurance players to process more data (in type and volume) and to better leverage internal and external data in risk modeling. **Akur8** also improves model governance and collaboration across business units with dedicated collaborative features.

ADVANTAGES

Akur8's technological edge allows insurance carriers to improve their profits with models created and updated in hours instead of months.

The disruptive technology developed by our R&D team allows us to combine the benefits of the Machine Learning and Actuarial worlds. **Akur8** developed cutting edge algorithms - the **Akur8** Engine - that allow carriers to leverage Machine Learning in insurance pricing while keeping the same transparency as manual GLMs.

Key Benefits:

- **10X faster modeling:** Accelerate your pricing time to market and agility
- **Up to 10% Gini improvement:** Better select risk variables and improve your risk level predictions
- **Improved internal governance and model consistency**

WHAT DIFFERENTIATES AKUR8 FROM COMPETITORS?

Akur8 is the only technology on the market able to automate the production of GLM/GAMs, delivering automated variable selection and coefficient grouping, while still offering actuaries the capability to fully understand, review and edit the models created automatically.

Compared to traditional risk modeling solutions:

- We are leveraging Machine Learning to automate GLM/GAM models instead of the manual approach - giving speed and allowing production of more accurate models with unlimited data variety and volume
- We have a broader scope than other solutions, integrating Data Preparation, Geographic Modeling, Models Aggregation
- We have a deterministic and therefore consistent approach (same input, same output); the models will not depend on the actuary who built them
- We are a collaborative and best practice sharing oriented solution

Unlike R and Python, **Akur8** is based on proprietary algorithms producing GLM/GAMs, thus transparent and interpretable models. **Akur8** is specifically designed to be used by business users (actuaries).

Models from black-box Machine Learning approaches (Gradient Boosting, Neural Network, etc.), even when the output is later simplified into a GLM, cannot be fully understood and are too risky. In particular, these techniques do not meet the regulatory compliance requirements in most countries and they create a high risk of adverse selection. Keeping a GLM structure allows users to actively manage these risks and make **Akur8** a “ready to use in production” solution. **Akur8** also provides a clear and secured interface and advanced audit capabilities.

SUCCESS STORIES

Akur8 has multiple clients in Europe and in the Americas and can officially quote AXA France P&C personal lines as a client - which replaced their existing risk modeling solution with **Akur8**.

We also have clients in production on other lines like direct P&C insurance in Italy, commercial insurance in France, traditional P&C insurance in Spain or P&C and Health insurance in South America. We are currently running pilots with insurance companies based across Europe, the Americas and Asia.



Secured Environment

Each client has an individual instance of the product (database, URL, settings)



Advanced Security Test

Platform has best in class security features and technology



GDPR Compliant

Hosted in EU for EU clients, in the US, Canada or Brazil for clients in the Americas.
Akur8 does not have access to your data

www.akur8-tech.com