



Xceedance Receives the 'Business Partner of the Year' – Silver Award at Insurance Times Awards 2019

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The 'Business Partner of the Year' category was designed to recognize outstanding service partners who consistently go the extra mile for their brokers and insurers to help them structure, deliver, and communicate about their products and services to their clients and partners.

From loss adjusters, technology firms and ratings agencies, to communications/marketing agencies, consultancies, fraud and credit data specialists — judges were looking for innovative approaches and expertise, tireless service, and demonstrable evidence of success.

Justin Davies, senior vice president and region head - EMEA at Xceedance, spoke with Insurance Times about the company's nomination and partnership with Archipelago Risk Services.

What key achievement did your entry highlight?

Our key achievement was to partner with a team of insurance professionals with many years of industry experience but no technical experience. We helped them launch an MGA, underpinned by an automated quote/bind/PAS platform, writing five lines of business (home, motor, investment property, pet and travel) within eight months of formation. As our MGA partner, Archipelago Risk Services, notes: “Xceedance achieved this goal by utilizing its MGA Agility Suite, a platform that — through usage of multiple data sources, connectors to third parties, inclusion of a sophisticated rating engine, and an automated underwriting process — is 10-15 times more efficient than a traditional MGA operation.”



Can you share data or testimonials to back up your nomination?

According to Richard Coleman, managing director at Archipelago: “By typical industry standards, one insurance professional can manage 1,000 individual policies annually. But with the Xceedance MGA Agility Suite, each Archipelago team member can manage 5,000 policies containing 25,000 individual risks annually. Moreover, it’s a significant advantage that the application allows us to manage five homes, 20 cars, 20 investment properties, plus travel, and pet insurance, under a single policy. The Xceedance MGA Agility Suite empowers Archipelago with highly-automated workflows and a streamlined policy lifecycle — boosting efficiency, enhancing the policy buying experience, and lowering operating costs for us and our intermediary partners.”

What sets your firm apart from the other shortlisted contenders?

Xceedance is a consulting and technology business that focuses exclusively on the global insurance and reinsurance industries. Xceedance combines deep technical knowledge of disciplines such as artificial intelligence, machine learning, big data and robotic process automation with a sophisticated understanding of insurance operations lifecycles and processes, and the practical challenges companies face on a day-to-day-basis. This means that the Xceedance team offers much more than technical support to insurance companies. The global insurtech and insurservices company relies on its industry experience to create bespoke solutions that enable diverse insurance organizations to operate more efficiently, accurately, and profitably.

