

26 Insurtechs to Know

These tech-enabled intermediaries are distribution players to watch.

BY ROB BOYCE

In the commercial p-c insurance marketplace, most technology aimed at brokers improves back-office administration and user experience by automating pieces of manual processes. However, that fact should not overshadow the significant investment being made in new forms of distribution taking shape right now in two main ways: tech-enabled intermediaries and carrier direct models. The Council's Market Intelligence & Insights team is monitoring this ever-changing landscape and offering their take on some of the leading insurtechs to watch in both the back-office/user experience and distribution spaces. This infographic is part one of a three-part series. Be on the lookout for the next two installments: Carrier Direct Models & Distribution Platforms and Technology Solution Providers.

Tech-Enabled Intermediaries

AP Intego: Tech-enabled, partner-driven, full-line small business insurance agency. AP Intego is licensed in 50 states and has more than 50,000 customers. Including its MGA, Oyster Insurance.

Attune: Digital broker selling small business insurance. Partners with retail brokers.

Beema Broker: Digital retail broker selling small business coverage.

Boost Insurance: MGA backed by Markel, Nephila, RenaissanceRe and StateNational, Boost's white labeled platforms help insurtechs expedite their go-to-market strategy by offering the paper and capacity, compliance, back-end technology solutions, and claims.

Bunker: Tech-enabled retail broker which distributes coverage for the gig economy direct to consumer. Bunker also distributes small business workers comp coverage through a broker.

Cake: Tech-enabled MGA backed by Pinnacle, Cake currently distributes workers comp insurance direct to businesses. Coverage can be purchased and bound online.

Coalition: Cyber MGA backed by Swiss Re and Argo for SMBs that can be bound online. Coverage sold through retail broker partners.

Corvus: Cyber and cargo MGA for small business backed by Argo Insurance and Hudson Insurance Group. Coverage is sold through retail broker partners.

CoverHound/CyberPolicy: Licensed intermediary selling small business and cyber insurance direct online.

Coverly: Digital brokerage that distributes flexible "pay-as-you-go" insurance for small businesses. Coverage can be bound online.

CoverWallet: Digital broker that sells small business insurance direct online. Partners with retail brokers with white labeled "CoverWallet for Agents" platform.

Elagy: Tech-enabled MGA that allows insureds to shop and bind insurance directly online or through a broker.

Embroker: Digital broker that sells business insurance to companies of all sizes. Small business policies can be purchased and bound online while larger risks are placed through an advisor.

EvolveMGA: Cyber MGA backed by CFC Underwriting and various Lloyd's syndicates. Coverage can be purchased through an Evolve broker or a retail broker partner.

Inshur: Tech-enabled MGA that sells commercial auto insurance, focusing on the rideshare industry. Coverage can be bound online.

Insureon: Digital retail broker selling business coverage to companies of all sizes.

Newfront Insurance: Digital retail broker selling business coverage to companies of all sizes.

Next Insurance: Tech-enabled MGA backed by Markel and Munich Re. It became a licensed carrier in Delaware in 2018 and

sells small business insurance direct online. Coverage can be bound instantly.

Paladin: Sells cyber insurance for small businesses, which can be purchased and bound direct online or through retail broker partners.

Pie Insurance: Tech-enabled MGA backed by Sirius America Insurance. Sells workers comp insurance to small businesses direct online.

QBIS: Tech-enabled MGA platform owned by Patra offering custom insurance products to brokers. Products are sold through retail broker partners online or through a broker.

Simply Business: Licensed intermediary selling micro business insurance online through multiple carriers. Acquired by Travelers in 2017, coverage can be bound online.

Slice: Tech-enabled MGA backed by AXA XL and Munich Re. Distributes insurance for homeshare, rideshare and small business cyber coverage that can be purchased and bound online.

Talage: Licensed intermediary selling small business insurance direct online. Coverage can be bound online.

Trov: Licensed intermediary offering on-demand insurance products across personal lines, small business and the gig economy.

Zeguro: Tech-enabled MGA backed by Hartford Steam Boiler and Munich Re, sells cyber insurance to SMBs.

Tech-Enabled Intermediaries

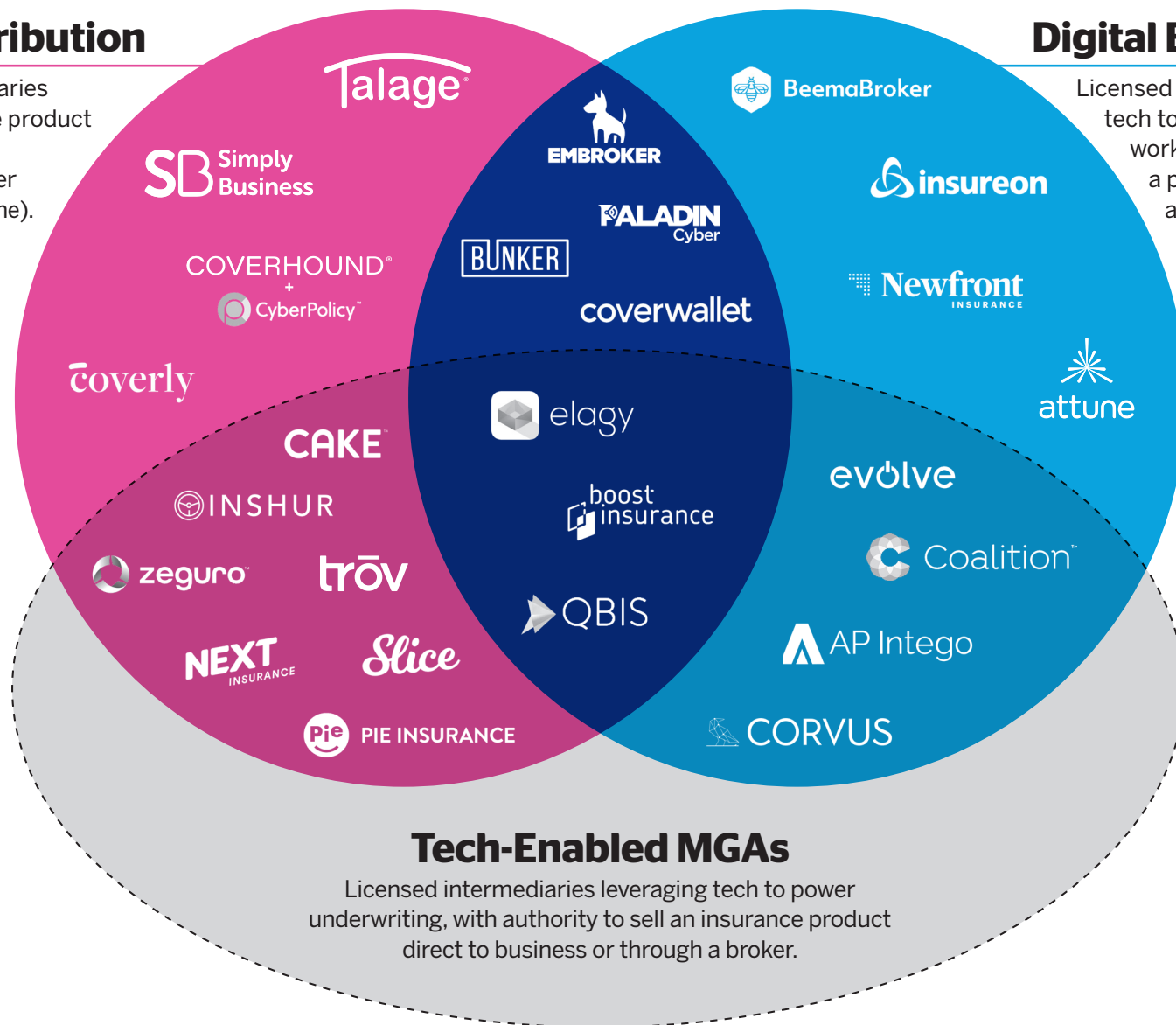
All of these companies are licensed intermediaries and structured as managing general agents (MGAs) or retail brokers. They leverage technology to streamline client workflows, power underwriting, and/or sell insurance products. They tend to focus on micro or small businesses with the potential to move upstream. Products can be sold direct to business or through a broker.

Direct Distribution

Licensed intermediaries selling an insurance product digitally direct to a business (many offer rate-quote-bind online).

Digital Brokerages

Licensed intermediaries using tech to streamline client workflows and/or sell a product through a broker.



Tech-Enabled MGAs

Licensed intermediaries leveraging tech to power underwriting, with authority to sell an insurance product direct to business or through a broker.