



Akur8

AI-powered insurance pricing and reserving platform that automates risk modeling with Transparent Machine Learning for actuaries.

<https://www.akur8.com/pricing>

Overview

Akur8 is a next-generation actuarial software platform that leverages proprietary Transparent Machine Learning (TML) and predictive analytics to automate and optimize insurance pricing and reserving processes for non-life insurers. The platform is designed to inject game-changing speed and accuracy, allowing actuaries and pricing teams to build highly predictive models up to 10 times faster than traditional methods, while maintaining full transparency, auditability, and control over the models created, which is crucial for regulatory compliance.

Key Modules and Capabilities:

Risk: Automates the creation of robust technical models and pure premiums using Transparent Machine Learning (TML) and Generalized Linear Models/Generalized Additive Models (GLM/GAMs).

Demand: Models customer conversion behavior and price elasticity, providing a deeper understanding of price sensitivity based on behavioral and competitor data.

Rate: Allows actuaries to iterate on rate plans, build commercial premiums, and run comprehensive portfolio analyses to align rates with business objectives.

Reserving (Arius): Modernizes the reserve analysis process, replacing spreadsheet-based analysis with advanced stochastic modeling and robust deterministic solutions, enabling actuaries to reserve faster.

Rate Repo & Deploy: Provides a regulatory-ready rate repository for centralized rate management and a fully integrated, real-time pricing engine for seamless, operational deployment via open APIs.

This cloud-based, no-code solution is compatible with existing IT ecosystems and is used by actuaries and pricing professionals across all non-life lines of business, including P&C and health insurance.

Key Features

- Transparent Machine Learning (TML)
- Automated Risk Modeling (GLM/GAM)
- Demand Modeling & Price Elasticity
- Rate Making & Commercial Premium Building
- Actuarial Reserving (Arius)
- Rate Repository (Rate Repo) & Deployment (Deploy)
- No-Code Platform for Actuaries
- Regulatory-Ready Automated Filing Documentation

Pricing

Model: enterprise

Pricing is customized and depends on the volume of insurance premiums modeled on the platform. It is not charged per-user. A free, no-obligation 2-week pilot is offered to prospective clients.

Target Company Size: startup, small, medium, enterprise

Integrations

Guidewire, Salesforce

Compliance & Certifications

ISO 27001, SOC 2 Type II, GDPR, CCPA

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