

PRESS RELEASE

Riskbook rebrands as Supercede as it launches world's first all-in-one reinsurance platform, built for dealmakers

London 10 February 2021: Supercede is a powerful, Lloyd's-approved, data-centric, global trading platform, specifically created for the reinsurance sector. It is a natural evolution of Riskbook's offering as the first independent, hyperconnected reinsurance marketplace for the efficient matching of risk and capital.

The Supercede platform, built by seasoned reinsurance and technology specialists, offers a radically better, collaborative placement experience, at no charge, alongside a premium Analytics proposition. Brokers gain from a better placement process; reinsurers gain access to more risks and data; and cedents can enhance their submission quality across all non-life products and lines of business, with a seamless flow of single input, actuarial-grade data and analytics.

Homegrown in the reinsurance industry, Riskbook – now Supercede – was co-founded in 2019 by Jerad Leigh, CEO, (formerly of TigerRisk and Aon) and Ben Rose, President, (formerly of Aon and Lloyd's) to revolutionise the reinsurance industry, based on their 20 years of combined experience. Fellow co-founder Jezen Thomas, CTO, with 10 years' software development experience, is the technology expert and lead.

In 2020, the team appointed Chief Actuarial Officer, Paul Bassan (formerly of Hokodo, Cytora and Aspen Re), to direct the development of Supercede Analytics, the premium proposition enabling autovalidated outwards submission data to flow seamlessly between cedents, brokers and reinsurers in the Supercede ecosystem.

Jerad Leigh, said: *"With a background in the business, we've seen first-hand how frustrating and timeconsuming some reinsurance processes can be. For instance, data submissions are a hugely complex and time-consuming process for cedents, while brokers spend too much time on compiling data rather than doing the deal, and reinsurers have to wait passively for 'friendly brokers' to bring them the best business."*

Ben Rose, added: *"Supercede is changing reinsurance for good. Our global platform was created in collaboration with the reinsurance community, working hand-in-hand with cedents, brokers, and reinsurers, so we know that it addresses their issues and enables them to focus on opening doors and closing deals with a wider global network, using actuarial-grade, single entry reinsurance data."*

This significant development comes just four months after the business announced investment of £2m to revolutionise the placement process and further develop its Lloyd's-recognised digital placement platform, highlighting the speed and agility that smart, fast-growth InsurTechs can bring to the industry.



Importantly, the funding has ensured that Supercede can maintain its independence as the world's largest independent reinsurance network, as it scales to meet the needs of a growing global customer base of cedents, brokers, and reinsurers across 80 reinsurance businesses.

Being reinsurance specific, the contract and data capture facilities reflect the particular needs of reinsurance products and provide the flexibility required for reinsurance programme design, with workflows for proportional and non-proportional treaty, facultative, and retrocession products.

Ends

1. About Supercede

Supercede, the world's first end-to-end reinsurance placement solution manages the complete reinsurance lifecycle. It brings together the largest independent global network of reinsurance professionals, representing over 80 reinsurance broking and underwriting firms, captures actuarial-grade data for Supercede Analytics, and enables users to trade without cost on one intuitive placement platform.

For cedents: previously, data preparation was a hugely complex and time-consuming process. Now Supercede's Analytics solution automates the creation of outwards reinsurance submission exhibits, including the preparation and validation of data, premium estimates, rate changes, bordereau, loss runs, and triangles, which they can then share selectively with brokers.

For brokers: currently, many brokers spend time on compiling data rather than doing the deal. With Supercede they get clean and consistent outwards data from cedents to build data-rich, multi-layer risk profiles with customisable, reinsurance-specific features that they can then share with selected markets for quoting and binding, or distribute to a wider global marketplace of underwriters.

For reinsurers: historically, reinsurers had to wait for 'friendly brokers' to bring them the best business and navigate multiple broker systems or an overflowing inbox to find submissions. Now they get access to a world of new risks across multiple brokers in a single platform, with risks represented consistently with the data needed to price at their fingertips.

3. Press enquiries

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