

Press Release

Hiscox partners with Supercede

London, UK, 1st Feb, 2023 Specialist global insurer Hiscox has partnered with reinsurtech software specialist Supercede for all 2023 outwards reinsurance placements.

Supercede's reinsurance tools will allow Hiscox to capture data and confirm order terms to their broking partners and reinsurers around the world, starting with the most recent January 2023 renewal placements. The easy to use platform will make capturing complicated reinsurance information seamless. It will also maximise operational efficiencies, harmonise system interconnectivity, and automate data capture into accounting and MI reporting systems.

The Supercede platform will help to minimise processing times and operational costs by eliminating the need to enter the same data into multiple systems. This will better serve Hiscox stakeholders and customers. Hiscox will also benefit from a single platform built by Supercede to cater for complicated reinsurances as well as accounting considerations.

Jerad Leigh, Co-Founder and CEO of Supercede said: "Our technology is designed to help brokers by removing friction from onerous internal processes in their interaction with cedents and reinsurance markets. Having cedents use the platform and tools to interact with their broking partners further eases the strain on broking professionals and improves relationships in this key part of the value chain. We're delighted that Hiscox partnered with us on our mission to remove friction and make reinsurance easy".

Matthew Tibbs, Reinsurance Manager at Hiscox said: "We have dedicated tools which provide comprehensive reporting capabilities, however, the integration of Supercede's reinsurance platform into our internal systems will add multiple efficiencies to our processes, allowing us to capture data more quickly. Over time these efficiencies will not only benefit ourselves, but also our valuable broking partners."

About Supercede:

Supercede is the first purpose-built platform that facilitates trade across the global reinsurance value chain. The reinsurtech platform supports cedents who want better submission quality, brokers who want a better placement process, and reinsurers who want better access to risks and data. Supercede's ecosystem enables the global reinsurance industry to better create, track and manage activity.

Supercede recently announced that over \$24bn in underlying premium was processed using its platform in the January 2023 renewal season.

About Hiscox:

Hiscox is a global specialist insurer, headquartered in Bermuda and listed on the London Stock Exchange (LSE:HSX). Our ambition is to be a respected specialist insurer with a diverse portfolio by product and geography. We believe that building balance between catastrophe-exposed business and less volatile local specialty business gives us opportunities for profitable growth throughout the insurance cycle.

The Hiscox Group employs over 3,000 people in 14 countries, and has customers worldwide. Through the retail businesses in the UK, Europe, Asia and the USA, we offer a range of specialist insurance products in commercial and personal lines. Internationally traded, bigger ticket business and reinsurance is underwritten through Hiscox London Market and Hiscox Re & ILS.

Our values define our business, with a focus on people, courage, ownership and integrity. We pride ourselves on being true to our word and our award-winning claims service is testament to that. For more information, visit www.hiscoxgroup.com.