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PRESS RELEASE

Supercede Analytics to streamline outward reinsurance submissions

Supercede, a reinsurance tech firm, has announced that it created a platform, for insurance carriers to manage their largest outward reinsurance placements through Supercede Analytics.

The platform, which Supercede believes heralds a step change in the way the global reinsurance industry manages and processes increasingly complex submission data, will involve insurance carriers' global outwards reinsurance division preparing all the data relating to its largest reinsurance placements through the Supercede Analytics solution.

The carriers now have to largely manage this manually, a process which took several months due to the scale of the business and task. It will now be handled with Supercede Analytics, and allow the carriers to gain efficiencies by leveraging technology solutions that are long overdue in the industry.

Markel®, a US based Fortune 500 holding company for insurance, reinsurance, and investment operations around the world, participated in the pilot program with Supercede. *"Supercede is going to allow us to transform the way we prepare our reinsurance submissions, resulting in less time spent on administrative tasks and reconciliation, and more time on analytics and collaborating with our brokers on strategy,"* said Jamie Morris, Senior Director, Reinsurance Placement. *"The Analytics platform will allow us to prepare our larger submissions in weeks and not months, while also laying the foundation for a more digital placement process with our brokers and reinsurers."*

Ben Rose, President and Co-founder of Supercede, said: *"Markel has been a tremendous advocate for Supercede. We're delighted to welcome Markel as an Analytics customer."*

The timing of this announcement couldn't be better for the Supercede team, which was recently selected to bring their Analytics solution to outwards buyers across the London Market, through the Lloyd's Lab. Chief Actuarial Officer, Dr. Paul Bassan, who designed the solution in response to his own experiences of pricing large London Market treaties, added:

"Reinsurance practitioners have been demanding standardised data for a long time, and now it's becoming a reality. With data this clean, brokers can get straight to deal structuring and execution."

By combining Supercede Analytics with the free-to-use reinsurance e-placement platform, Supercede Placements, brokers can kickstart their deals with clean data, further streamlining the process.



About Supercede - www.supercede.com

Supercede, the provider of a global reinsurance placement platform built for dealmakers, manages the complete placement lifecycle for the largest independent global network of reinsurance professionals, representing over 90 reinsurance broking and underwriting firms, worldwide. It captures actuarial-grade data with 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.

About Supercede

About Markel - www.markel.com

Markel Corporation (NYSE – MKL) is a holding company for insurance, reinsurance, and investment operations around the world. Headquartered in Richmond, Virginia and founded in 1930, Markel reports its ongoing underwriting operations in three segments, and products originate from four insurance divisions and one reinsurance division. Markel® is a registered trademark of the Markel Corporation.

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