

PRESS RELEASE

Supercede partners with Web Connectivity to accelerate global reinsurance ecosystem expansion

LONDON, 9 September 2021 – Supercede, the global reinsurance placement platform built for dealmakers, today announced its partnership with Web Connectivity Ltd. (WCL), a Zywave company. This will enable brokers and carriers to effectively and efficiently transform their operations using structured data and a Common Data Record (CDR) across all aspects of the reinsurance lifecycle, worldwide.

The move is hot on the heels of the hire of former Willis Re CTO Aydin Betez as Chief Product Officer, Supercede's partnership with Trace, a market-leading technology provider, to bring end-to-end solutions to global brokers, and the partnership with global data standards leader ACORD.

Supercede has quickly established itself as the reinsurance platform of choice for cedents, brokers, and reinsurers keen to access 'reinsurance that connects' by bringing together data, deals, and people across Supercede's three interoperable solutions: Analytics, Placements, and Network. The partnership with WCL is the next stage in that journey as Supercede continues to build out its global reinsurance ecosystem.

Jerad Leigh, Co-founder and CEO of Supercede, said: *“WCL has a fantastic track record of enabling brokers and carriers to effectively and efficiently transform their operations using structured data, spanning the Placement of risks, Accounting and Settlement, and Claims. As such, we knew from the start that they would be an important partner to ensure that clients were able to make the most out of working with Supercede.*

“As we continue to develop Supercede's offering for the market, we are excited to be working with WCL to make sure that placement data is seamlessly transferred to critical down-stream solutions, to deliver on the efficiency and data needs that our clients demand.”

James Willison, MD, WCL said: *“For WCL, partnering with Supercede made fantastic sense. As a business that is dedicated to supporting clients through their digital journey, working with an innovative company such as Supercede is invaluable to our mission. Through the partnership, we will bring essential access to data and digital placing benefits to our roster of mutual clients. Both WCL and Supercede have a similar outlook and aspirations for data in the market – to make data accessible to all to increase operational efficiency.*

“It has been great to work with Supercede at the beginning of its development and we look forward to continuing the partnership for the benefit of the global reinsurance market.”

Connecting Supercede Placements with WCL enables the market to enter data only once, which can then be replicated between systems, thereby eliminating the need to re-key data multiple times. This interconnectivity greatly improves the efficiency and accuracy of critical data-entry and overcomes a significant source of frustration and cost-inefficiencies for many.



1. 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, worldwide. It captures actuarial-grade submission 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, validation, and cleansing 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.

2. About Web Connectivity Ltd. (WCL) - <https://webconnectivityltd.com>

WCL, a Zywave company, provides business solutions to insurance organisations looking to transform their operations using structured data. WCL's solutions support the placement of risks, accounting and settlement and claims.

Set up in 2003, WCL allows organisations to streamline business processes by automating the secure, electronic transfer of data and documents between brokers and risk carriers, using internationally-agreed ACORD standards. This improves client service, increases process efficiency, reduces operational costs and eliminates unallocated cash.

WCL client list includes over 80 insurance and reinsurance organisations globally, including the majority of Lloyd's Managing Agents, the world's largest broking and carrier firms, based across the US, London, Bermuda, Continental Europe and Asia.

WCL provides the software to the majority of players engaged with the Ruschlikon Initiative, a joint industry project sponsored by insurance standards body ACORD. This project aims to connect the leading players in the insurance and reinsurance industry to advanced back-office processes such as technical accounting, claims and settlement using the ACORD Global Reinsurance and Large Commercial (GRLC) Standard.

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