
TransRe Partners with Analytics Firm Concirrus

TransRe and Concirrus will develop data-driven marine reinsurance products and services together

New York, NY, November 26, 2018: TransRe has agreed to work with Concirrus, the marine analytics insurtech company, to jointly develop innovative data-driven reinsurance programs for marine insurers worldwide. The teams will use Quest Marine data and analytics software, which assesses and continuously monitors changes in marine portfolios, to develop highly customized reinsurance structures.

“There is inherent uncertainty when creating reinsurance programmes due to a lack of definitive data about a portfolio’s aggregate risk,” states Andrew Yeoman, CEO of Concirrus. “Quest Marine enables an insurer to have a data-driven dialog with its reinsurer, which will reduce the frictional cost of doing business together. We look forward to working with TransRe to offer compelling marine solutions to our joint customers.”

“We have been monitoring data and analytics developments in the marine market very closely, and we believe that Concirrus has the most compelling proposition,” says Peter Clements, TransRe’s Global Marine Leader. Concirrus has created the ‘Digital Power20’, a unique community of industry partners to drive powerful digital change, and we are pleased to be a part of that future.”

“The collaboration between Concirrus, an Eos Venture Partners portfolio company, and TransRe, a limited partner in the Eos Venture Partners INSURTECH Fund, is proof of the impact of our investment model to accelerate portfolio company performance,” stated Jonathan Kalman, Concirrus board member and Founding Partner of Eos Venture Partners.

About Concirrus

Concirrus is the creator of Quest, an artificially intelligent insurance software platform used and trusted by insureds, insurers, reinsurers and brokers around the world. With machine learning analytics and vast industry datasets, Quest provides new insights and enables insurers to actively manage their risks in real time. Using Quest, the insurance industry can improve its value proposition. Concirrus was founded in 2012 and is based in London. www.concirrus.com.

About Quest Marine

Concirrus’ software, Quest Marine, helps insurers, reinsurers and brokers to more accurately quantify risk within their portfolios. By doing so, Quest Marine can uncover new opportunities, reduce losses and improve combined ratios. Quest Marine utilizes advanced Artificial Intelligence (AI) to interpret wide-ranging industry datasets. These datasets are integrated with insurer/reinsurer/ broker systems, combined with historical claims information, and highlight behavioral risk factors. Empowered by such insights, insurers gain additional control over their portfolios.

About Eos Venture Partners

Eos Venture Partners is a global independent Strategic Venture Capital Fund focused exclusively on InsurTech, investing in early and growth stage technology businesses that accelerate innovation and

transformation across the insurance industry and value chain. Eos was founded in 2016 to bridge the “digital chasm” between InsurTech start-ups and traditional (re)insurance companies. Investors in the Eos fund, EVP I, are typically from the insurance sector, forming a close strategic relationship with the Eos team to capture both strategic and financial value from the innovation and technology change in the insurance industry. See more at: www.eosventurepartners.com

About TransRe

TransRe is the brand name for Transatlantic Holdings, Inc. and its subsidiaries (including Transatlantic Reinsurance Company and TransRe London Limited). TransRe, wholly owned by Alleghany Corporation, is a reinsurance organization headquartered in New York with operations worldwide. Since 1977, TransRe has offered its clients the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Visit www.transre.com for additional information.

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