

# News Release

Contacts:

**Edward Dixon**

Guy Carpenter

1.917.937.3118

[Edward.dixon@guycarp.com](mailto:Edward.dixon@guycarp.com)

**Jennifer Ainslie**

Guy Carpenter

44.207.357.2058

[Jennifer.ainslie@guycarp.com](mailto:Jennifer.ainslie@guycarp.com)

## **Guy Carpenter Announces New Global Capability to Help Clients Navigate Evolving InsurTech Market**

**New York, September 9, 2018** – Guy Carpenter & Company, LLC, a leading global risk and reinsurance specialist and a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), today announced the launch of GC Genesis, its expanded InsurTech advisory offering designed to meet clients’ desire to understand and leverage the dynamic universe of InsurTech.

The new service represents a comprehensive, insurer-centric approach to the evolving space of data, analytics and digital technology-based products and solutions. Designed to go beyond existing industry research, GC Genesis will employ a set of complementary services to allow its clients to navigate and ultimately use InsurTech to accelerate and de-risk their own strategic journey. The services are focused on the core business functions of insurance carriers: distribution, underwriting, pricing, claims, etc. With InsurTech continuing to expand and increasingly more capabilities for carriers to leverage, the new services provide a way forward for many of Guy Carpenter’s clients.

“The InsurTech space has expanded rapidly in recent years,” explains Peter Hearn, CEO of Guy Carpenter, “creating huge potential for the industry to capitalize on these advanced technologies, services and products. InsurTech is pioneering new solutions and expanding capabilities for carriers to achieve greater diversification, reduce costs and improve overall performance. Through GC Genesis, we will help our clients access and take advantage of that potential in the most effective ways possible.”

Part of the new offering will employ data aggregation techniques to distill the vast InsurTech landscape into easier-to-understand pieces and identify overarching themes and trends. Data, analytics, and technology capabilities underpin the InsurTech community of startups. Having an ability to identify those capabilities most likely to help carriers operationally is no easy task given the size, growth, and complexity of InsurTech.

“We have compiled a proprietary database and research capability which spans thousands of InsurTech operations,” explained Claude Yoder, Chief Innovation and Product Development Officer at Guy Carpenter, “to create a clear map of this thriving and vast ecosystem of new insurance-focused capabilities and innovations. By assessing the baseline capabilities of our clients and establishing their strategic objectives, our aim is to help them navigate this ecosystem and to guide them to the most relevant InsurTech partners.”

GC Genesis supports clients regardless of where they are in their InsurTech journey, and there are a variety of ways to engage with the program. The Fitting Process service provides a review of a company’s current growth, profit, and cost reduction strategies in the context of its current capabilities and new services or startups that might accelerate those plans. Reviews with functional areas identified by the client create a baseline from which a customized view of the InsurTech

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community is derived, highlighting the solutions most likely to bridge the gap between current and needed capabilities. Additional client discussions fine-tune recommendations, resulting in a roadmap to InsurTech and an efficient method of engaging targeted vendors across the insurance value chain.

Carriers can also access the second and complementary InsurTech Alliance service – an innovative collaboration between Guy Carpenter and Numerati<sup>®</sup> Partners LLC announced in July. Combining Guy Carpenter's (re)insurance and risk management expertise with Numerati<sup>®</sup> Partners' technical capabilities and science and engineering expertise, this new service enables insurers to dive even deeper into InsurTech with data analytics, and technological intelligence assessed and facilitated by leading scientists and engineers, presenting an advantage in the commercial adoption of new technical capabilities.

For those looking for holistic advice on their InsurTech strategy – from identifying needed capabilities and matching with vendors to test driving the actual platforms and signing contracts – companies can participate in both the Fitting Process and the InsurTech Alliance. And, for the highest level of insight, influence and access, clients can become Founders of the InsurTech Alliance. This includes training (e.g., periodic workshops “bootcamps”) on technology adoption and innovation, technical assessments and consultations with the Numerati Partners Ecosystem of scientists and engineers, and the opportunity to direct the focus of InsurTech Alliance research as well as a variety of additional unique benefits.

## TAGS/KEYWORDS

Guy Carpenter, GC Genesis, Peter Hearn, InsurTech, innovation, Numerati Partners

## About Guy Carpenter

[Guy Carpenter & Company, LLC](#) is a leading global risk and reinsurance specialist with more than 2,300 professionals in over 60 offices around the world. Guy Carpenter delivers a powerful combination of broking expertise, trusted strategic advisory services and industry-leading analytics to help clients adapt to emerging opportunities and achieve profitable growth. Guy Carpenter is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy, and people. With nearly 65,000 colleagues and annual revenue over \$14 billion, through its market-leading companies including [Marsh](#), [Mercer](#) and [Oliver Wyman](#), Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment. For more information, visit [www.guycarp.com](http://www.guycarp.com). Follow Guy Carpenter on Twitter [@GuyCarpenter](#).

## About Numerati<sup>®</sup> Partners LLC

[Numerati<sup>®</sup> Partners LLC](#) coordinates a data analytics and development ecosystem, with the mission of advancing and fostering the next generation of scalable data-intensive risk and liability management enterprises. The firm provides resources fundamental to advancing the development of nascent leading-edge inferential surveillance, monitoring, and predictive analytics technologies for deployment within the *RiskTech* domain: risk technologies associated with adaptive distributed, networked and embedded systems such as remote sensing, agent-oriented data analytics, computing and control systems. Numerati<sup>®</sup> Partners curates integrated *RiskTech* solutions as well as forensic and use-case applications in *RiskTech* sub-domains such as *LitTech*, *RegTech*, *FinTech* and *InsurTech* (litigation technology, regulation technology, financial technology and insurance technology). For more information, visit <http://numeratipartners2012.com/>.