



PROPERTY & CASUALTY ADVISORY SERVICES

Milliman **Appleseed**

Accelerating risk innovation



OVERVIEW

Speed to market, rapid growth, and the ability to innovate through an agile culture are hallmarks of the insurtech business model, but they are not characteristic of the insurance regulatory approval process.

THE CHALLENGE

Insurtech innovation must meet regulatory standards

- Big data and advanced analytics can transform insurance risk measurement and pricing.
- State-by-state regulatory approval of new risk scores and methodologies can be costly and slow, increasing time to market for innovation.
- This dynamic restricts insurtechs from acquiring new customers, favors incumbents, and slows adoption of innovative products.

THE SOLUTION

Accelerate pricing innovation

Milliman Appleseed is an advisory organization licensed to submit loss costs, rating factors, and risk scores with state insurance regulators across the U.S. Insurtechs with new and innovative risk scoring approaches can meet regulatory requirements faster, more easily, and at lower cost, by filing through Milliman Appleseed.

We can manage the entire process end to end, including filing products with state insurance departments directly. Insurers can immediately adopt approved rating plans and scores, and a B2B insurtech can obtain regulatory approvals even before they get their first insurer on board.



Insights, expertise, and experience



For insurers

Our best-in-class products and transformative technology enable you to achieve your strategic goals faster. With affordable, pay-as-you-go access, you don't have to build out these capabilities internally—and you get responsive service to ensure continuous value.



For vendors

Our business model is based on partnership, not ownership—your intellectual property belongs to your organization, always. With fast state rollouts, you can speed up ROI.



Focused on your solution

As an independent advisory organization, we are dedicated to tailoring services to fit your unique business opportunity and getting your solution to market faster.



Securing approvals

Our extensive experience and trusted relationships with state insurance departments, combined with our expertise in innovative ratemaking and predictive modeling methods, enables us to get approvals for complex methodologies and tough jurisdictions.

BENEFITS

Appleseed benefits



For all

Get to market faster

Improve your speed to market, accelerate growth, and foster agile innovation.



For vendors

Sell at scale

Accelerate filing rollouts that speed up launch of customers' countrywide programs.



For insurance carriers

Cut costs and risks

Reduce the costs associated with adopting new scores, while reducing the risk of non-approval.

Global reach, local expertise

- One of the largest actuarial consulting firms in the world and the global market leader in actuarial consulting
- Providing consulting services to more than 80% of the world's leading insurers, working with 44 of the top 50 insurers globally and advising more than 9,000 clients
- Deep expertise in providing advanced predictive analytics and machine learning solutions for the insurance industry
- Combining global expertise and market-leading technical skills with local market presence, leveraging our in-depth knowledge of the regulations and markets in which we operate
- A recognized leader in developing solutions for the insurance industry
- An active research program to supplement and support our consulting activities
- Advising on costs, risks, and design of retirement and compensation programs
- Committed to CSR and D&I where we strive to protect the health and financial well-being of people everywhere, through commitments to our work, our colleagues, and our world



Key contacts



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Every day, in countries across the globe, Milliman works with clients to improve healthcare systems, manage emerging risks, and advance financial security, so millions of people can live for today and plan for tomorrow with confidence.