



Next generation insurtech disruptor Abacai strengthens senior team with key leadership hires

- Insurance industry heavyweights join Abacai CEO, Mark Wilson, at pivotal time for the industry
- Abacai's integrated platform will provide a better insurance experience to customers powered by AI and contextual data technology
- Abacai intends to disrupt the industry on behalf of the customer

London, 15 June 2021, Abacai Group ("Abacai" or "the Group"), the next generation insurtech disruptor, today announces the appointment of six senior leadership hires. Hand-picked from across the insurance industry, the new leadership team joins Abacai CEO, Mark Wilson, as the Group eyes the significant opportunity to better serve customers created by the FCA's general insurance pricing practices market study.

Abacai's AI-based platform intends to deliver a better, cheaper and fairer insurance experience to customers. The new leadership team, who will head up Abacai Technologies, will help deliver these objectives by bringing industry-leading expertise across four key verticals: pricing, technology, artificial intelligence, and product design.

- **James Ockenden** will join as Chief Actuary. James was previously Chief Actuary of Sabre Insurance, and prior to that Head of Motor Pricing at AXA Insurance. At Sabre, James has been instrumental in delivering a net loss ratio which has averaged 48.8% since the business was listed in 2017.
- **Jonathan Hill**, joins as VP of Pricing. Jonathan was previously Head of Pricing at Covea Insurance where he was responsible for technical and retail pricing across both personal and commercial lines.
- **Matt Fothergill** will join as Deputy CEO of Abacai Capital. Matt was previously Pricing and Underwriting Area Lead for all Motor brands at Direct Line Group. Prior to that he held senior leadership roles within insurtech businesses Darwin Insurance and Stabilis MGA, as Head of Pricing and Underwriting and Pricing Director, respectively. Matt started his career in actuarial consultancy and brings over 15 years of personal lines insurance experience.
- **Chris Payne** joins as Chief Technology Officer. Chris was previously Aviva's UK Digital CIO and Digital Engineering Director, and has twenty-four years' experience in key IT and change management positions, working across global markets. Chris was responsible for delivering the UK Digital and Quotemehappy IT platforms whilst at Aviva.
- **Pierre du Toit** joins as Chief AI Officer. Pierre was previously Chief Analytics Officer at Vitality, and prior to that the Head of Analytics for Business Banking at First National Bank. At Vitality, Pierre built the Data Science function and helped pioneer the application of behavioural economics and machine learning models to attract, retain and incentivise customers to live healthier and longer lives.
- **Will Faulkner** will join as Chief Product Officer. Will was previously Digital Product & Design Director at Aviva, where he helped pioneer the design of MyAviva, an industry leading digital customer proposition.

Mark Wilson, CEO and Co-Chairman of Abacai, said:



"We have assembled a first-rate team with a wealth of expertise in insurance and the foresight to understand the opportunity AI and contextual technology has to play in transforming the customer's experience. Our industry has lagged other sectors. That is about to change.

"The FCA's announcement last month emphasises just how much the industry has taken the customer for granted and how loyalty to your insurer is penalised. We believe that is fundamentally unfair. Our intention is to drive product driven disruption in this industry, on behalf of both our B2B and B2C customers."

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About Abacai

Abacai is a vertically-integrated, next-generation insurance distribution and underwriting Group, operating across the non-standard, short term, and prime segments of the UK motor market.

Abacai's mission is to disrupt the industry for the benefit of the customer, through providing cheaper, fairer and better insurance products, built using an entirely new AI-based insurtech platform.

Abacai Capital, formerly Mulsanne, is the Group's B2B service offering, providing a range of underwriting, claims management, and capital provision services to many of the UK's leading insurtechs. Abacai benefits from the support of Munich Re, one of the world's leading reinsurance companies, as a long-term strategic partner for data analytics, underwriting and reinsurance.

For further information please visit: www.abacai.com