

SkimaRe

The SaaS platform for reinsurance treaty execution and reporting

Nicolas Silvin
Principal, Exene

Mobile: +33 (0)6 85 86 89 91
Email: nicolas.silvin@exeneconsulting.com
Website: www.exeneconsulting.com

Investor presentation, October 31st 2017

Founder, exec summary



Nicolas Silvin, founder
French-qualified actuary, ISFA-Lyon (1995)
Founder in 2009 and manager of specialist reinsurance consultancy Exene
20+ years experience in reinsurance business mostly (Life, Non-Life)
Also passionate in UML business modeling of reinsurance domain

Exec summary

We plan to launch a SaaS platform for reinsurance contract execution.

Reinsurance domain modeling and search for early adopters have started.

250 K€ seed capital is required to prototype set-up in 6 months.

Plan is launch in 1 year at 2 first Client insurance groups.

Plan is 12 Client insurance groups 4 years after launch date.

The problem

Reinsurance cession at ceding insurers is a painful, underautomated process

- Complex modeling of treaties

- Focus on accounts to reinsurer

- Fallout: ceded claim leakage, failing risk management, inadequate strategy

Data distribution to and capture by reinsurers is a burden, too

- Unstructured data

- No third-party repository

- Fallout: costly and lossy information transfer

The solution

A SaaS platform for reinsurance contract execution and data exchange

Broad functionality coverage, that of the reinsurance manager not accountant.

A third-party repository to reinsurance contract and data.

Data-tagged, taxonomy- or ontology-based, reporting to reinsurer and Cedant.

Why now ?

Entry barrier now falling

New investment required at existing systems (IFRS17, Solvency2)
Afresh platforms have edge over tech-outdated legacy systems

Surge in activity

Current Cedant-data capture initiatives at reinsurers
Current reinsurance smart contract initiatives at reinsurers
Lloyd's marketplace now fully automating its operating model
Activity momentum at specialist reinsurance admin soft editors

Product

Underlying magic

Our meta-modeling of insurance and reinsurance domain

This enables configuration-not-development of complex treaties

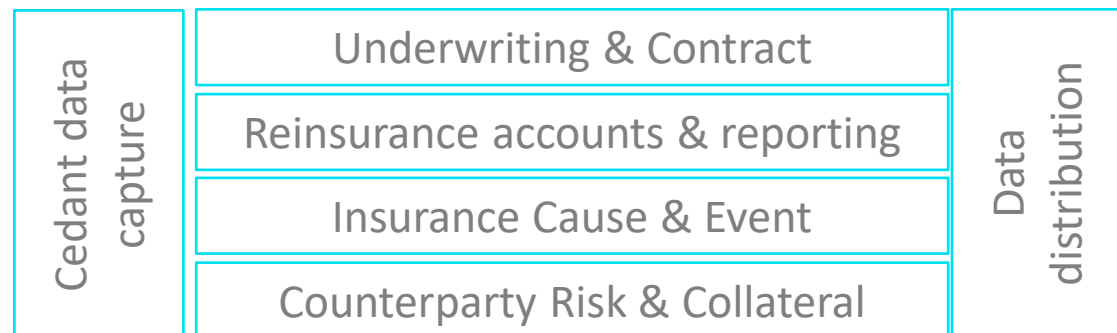
Unfair advantage

Founder dual skill in reinsurance business and UML modeling

This shrinks development costs

Product

Comprehensive concerns of the Reinsurance Manager addressed



Market Size

Total Available Market	OECD: > 8000 insurance companies, mostly unequipped
Serviceable Available Market	<p>France:</p> <ul style="list-style-type: none">- 55 insurance groups covering 270 France-based insurance companies:<ul style="list-style-type: none">• 35 with both P&C and L&H segments (215 companies)• 17 with subsidiaries in other EU states- 110 stand-alone insurance companies <p>EU: 90 insurance groups with subsidiaries in other EU states</p>
Share Of Market	<p>2 France-based Client insurance groups at launch date in 1 year</p> <p>12 Client insurance groups 4 years after launch date</p>

Business Model

Core model	Subscription model Even annual price per entity or group for platform usage
Pricing strategy	Price challenge to established operators
Cost structure	Up-front development Ongoing improvement, marketing & maintenance
Success metrics	Number of insurance entities or groups Break-even sought at 15 insurance entities or 5 groups
Distribution	Direct in core EU markets Intermediated by insurance & actuarial consultancies elsewhere

Competition

	Market share (EU)	Life & Health coverage	Type of operations target	Third party repository	Business reporting standard	Number of clients
SkimaRe		✓	All	✓	✓	
Spreadsheet soft	Large	✓	All	✗	✗	> 1000
SAP-FSRI	Low	✓	Large	✗	✗	
Sapiens	Low-UK	✗	Large	Cloud	✗	
SICS/DXC	Low-UK	✓	Large	✗	✗	> 80
TAI-Re	nil	✓ only	All	✗	✗	> 100
Xlayers	IT only	✓	All	✗	✗	> 50
Effisoft	Low	?	All	✗	✗	
Reins. brokerage	Large	✓	All	✓	✗	> 500

Status, Funding, Timeline

Status	UML modeling of reinsurance domain on progress Search of early adopters started
Funding	Required seed stock capital 250 K€
Use of funds	Prototype set-up and ready at start date + 6 months Early marketing
Timeline	@12month: 2 Client insurance groups (FR), platform launched @36month: 6 Client insurance groups (5 FR + 1 EU) @60month: 12 Client insurance groups
Exit strategies	Direct insurance software entity to set-up reinsurance module Insurance group to build in-house reinsurance admin capability Diversification to direct insurance large commercial admin