

Descartes Underwriting

KEYWORDS: Insurance / Climate Risks / Risk modelling

DESCARTES



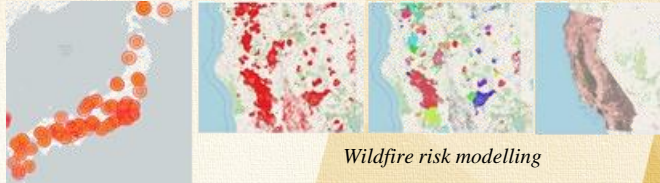
Kevin Dedieu,
Head of R&D



Tanguy Touffut,
CEO



Sébastien Piguët,
Chief Underwriting Officer



Cat-in-circle typhoon
index-based covers

Wildfire risk modelling

Challenges / Problems

- Increased frequency, intensity of weather risks that weaken the economy
- Increasing insurance gap on natural catastrophes
- Traditional insurance products on weather risks and natural catastrophes are often not transparent, expensive and despite the urgency, claims are processed slowly

Proposed solutions

- Parametric insurance covers based on new technologies (satellites, IoTs, AI) on several perils: cyclones, earthquake, flood, wildfire etc. enabling tailor-made insurance and fast claims payment
- Our policies trigger when the chosen index is exceeded (e.g: wind speed, earthquake magnitude, water level), with a claim that is paid according to a custom-made and pre-agree payout structure.

Competitive advantages:

- State-of-the art A.I models for climate risks and natural catastrophes modelling, enabling a complete understanding of risks to build profitable insurance products
- Tailor-made pricing
- Fast claim payments (a few days or weeks vs 18 months on average for traditional insurance) due to a lack of frictional costs (no claims adjusters)

Looking for collaboration / partnership with:

- Non-life insurers
- Corporate insurance agencies brokers
- Data providers (meteorological agencies, IoTs providers, satellite companies)

Future Business Plan:

- Our Hub in Japan would serve a commercial purpose and would help us radiate over the region
- We will closely collaborate with corporate insurance brokers to create a quick traction and offer parametric covers to corporate and governments
- Our offering will be large and will be extended to propose a wide range of insurance products tackling climate risks (typhoons, flood, wildfires, earthquake)
- Our hub in Japan will scale to become one of our main commercial hub in the world

Year of foundation	2018
Web	www.descartesunderwriting.com
Headquarter location	Paris, France
Number of employees	120
Funding stage	Series A B C D
Experience in global market	Strong experience at a global scale with 12 hubs opened in 8 different countries across Europe, Americas, APAC. Our products reached 40+ countries.
Notable Points	<ul style="list-style-type: none">➤ \$141m up to date➤ 250 clients (companies, govt)➤ \$50m GWP in 2021➤ Member of the Next 40



2023