

Optimized Capital & Risk Management for Insurance Companies

By Effi Mor

CEO and Co-Founder of RemitRix

Remit**rix**

Our Mission

RemitRix enables Actuaries & Risk Managers in Insurance companies, unify and optimize capital management.

Unique in structure, our platform offers a holistic approach to reduce risks and boost profit through automation, accuracy and agility.

Our Vision

**To be the world leading
RegTech vendor for insurance
& financial institutions**

Problems in the Insurance Sector



Complex Regulation

Solvency II – required capital allocation IFRS17 – accounting revolution redefines profit reporting



Divided IT Infrastructure

Scattered and ununified data isles of isolated software solutions



Lack of Holistic Management Process

Improper capital management

Impact



Time Consuming & Expensive

~**5** Years – implementation
~**\$70** B – budget



Profitability Reduction

Inaccuracy of reporting



“Fire Fighting” Culture

Manual work prone to mistakes

Solution

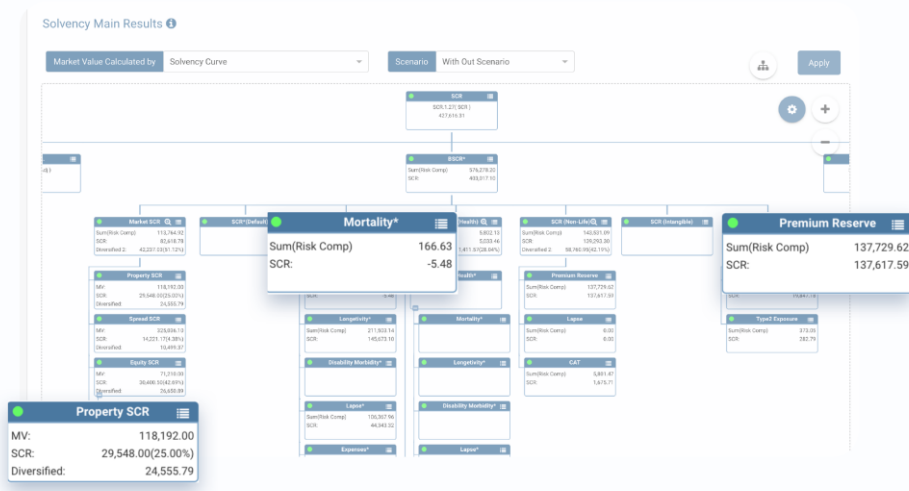
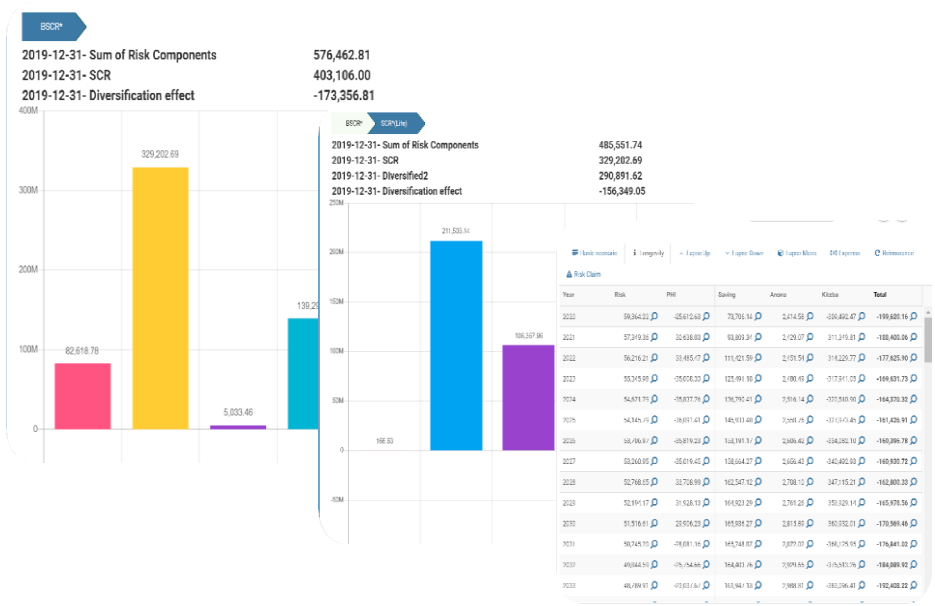
Field Proven

Reduction in Required capital by up to **1.5%**

Time-to-delivery from **20** to **4** working days.

Modeling has never been so potent

Graphically illustrated and personalized dashboard and touch-screen drilldown of models and projections – to the single asset/policy level.



Reporting has never been so easy

With automated regulatory reports generated with a click of a button – from the same database

Products

Edge

Financial Risk Management

- ALM reports
- Economic Scenario Generator
- Value at Risk
- Solvency II reporting and compliance is fully integrated with the liabilities side
- Automated and modular reporting

Horizon

Actuarial Risk Management

- Balance sheet management and capital projection
- Works at policy component level
- Handles life and general insurance in similar ways
- Solvency II reporting and compliance is fully integrated with the assets side
- Automated and modular reporting

AccountX

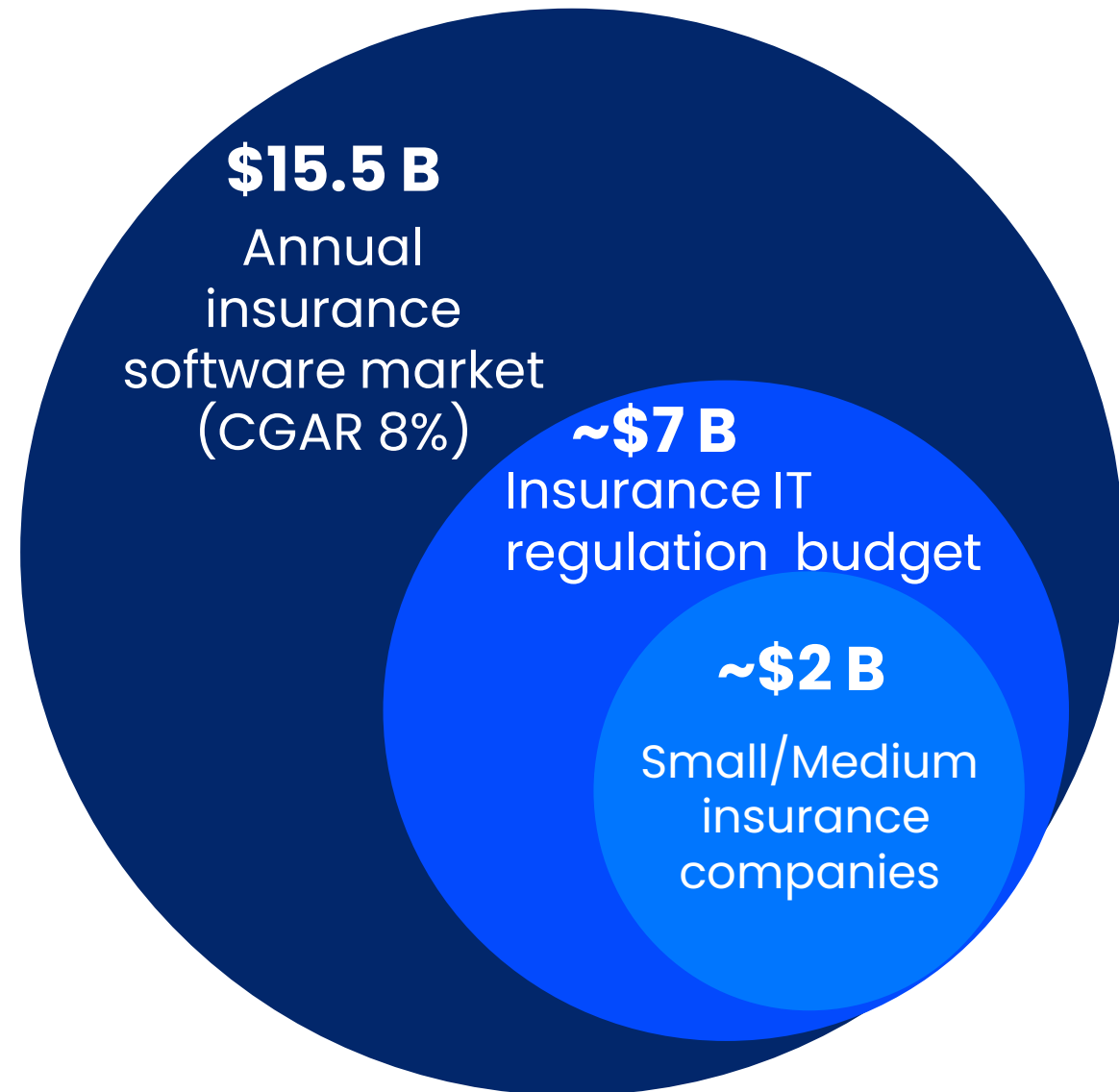
IFRS17 Regulatory Compliance

- Contract grouping
- Identification of onerous contracts
- BBA, PPA and VFA models
- Risk Adjustments (COC, VAR, and CTE)
- Discounting (Top-Down and Bottom-Up)
- CSM allocation capabilities

All products include

Audit and log reports | API integration with customer backend platforms | Cloud hosting for optimal security, speed, agility, and scalability

| Market



Source:

- Reportlinker.com "Global Insurance Software Market 2021-2025" June 2021
- Deloitte IFRS survey 2018

| Business model (SaaS annual subscription)

	Small AUM < \$10B	Mid AUM < \$100B	Enterprise AUM > \$100B
Annual Subscription	\$100 k – \$200 k	\$400 k – \$800 k	\$1,000 k – \$3,000 k
Customization	\$600 k	\$1,800 k	\$6,000 k
10–20% discount for bundles Setup/Customization (Annual subscription X 3)			

Traction & GTM strategy

	2018-2019	2020	2021	2022-2023
Solutions	Assets side	Liabilities side	Capital Projection & ALM model	IFRS17
Partners		APAC 	Europe  USA  	worldwide     
Clients			  	2022: 13 clients 2023: 20 clients
Revenues		To date: \$70K	\$300K	2022: \$3M 2023: \$8.6M

Founders team

Almost 60 years of accumulated experience in insurance

Remitrix



Effi Mor
CEO & co-founder
MBA, BSc, FRM GARP
Hebrew U of Jerusalem

10 Years as Financial Risk Manager
at largest life insurer in Israel
Developed the first financial
Solvency Israeli tool



David Engelmayer
Actuary & co-founder
MSc, FSA, MAAA, F.I.L.A
Columbia University

30 Years as an
Actuarial Consultant
Developed the first actuarial
Solvency Israeli tool



Leonid Pushkovsky
CTO & co-founder
MSc, BSc Electrical Engineering

18 years as developer of
insurance risk systems

Competitor Matrix

FEATURES							
RPA data management	✓	✗	✗	✗	✗	✗	✗
Capital Prediction	✓	✗	✓	✗	✗	✓	✓
ML Reserves Estimation	✓	✗	✗	✗	✗	✗	✗
Financial Risk Management	✓	✓	✓	✓	✓	✓	✗
Actuarial Modeling	✓	✗	✓	✓	✓	✗	✗
Portfolio Analysis	✓	✓	✓	✓	✓	✓	✗
Web/ Cloud Based	✓	✗	✗	✓	✓	✗	✓

Unique Selling Propositions



Automated

Risk and regulatory reports are generated in minutes with a click of a button



Unified

Both the IFRS 17 and solvency II regulatory reports run on the same database



Accurate

Optimized balance sheet using ML-based models, advanced stochastic modeling, and modular scenario generators



Holistic

Fully consolidated view of assets and liabilities, reduces knowledge gaps, improves risk-actuary coordination



Agile

Modular risk reports generated in minutes with unmatched filtering and sharing capabilities



Effortless and Affordable

content: Quick and easy implementation, substantial savings in time, human resources and IT

Awards & Recognition

2021



Winner of Bermuda track

2020



Israel Insurtech accelerator

2019



Selected out of 200 startups for Batch 5

2018



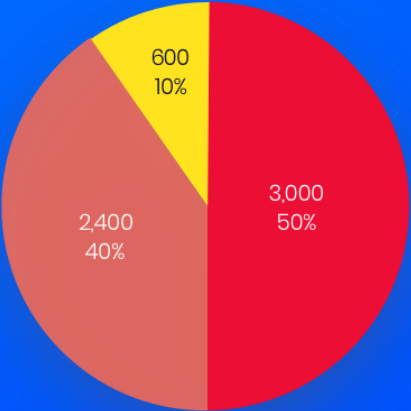
Grant by the Israeli Innovation Authority

Ask & Financials

Seed **\$5 M**

Duration **30 Months**

Use of funds (by \$k)



- Research and Development
- Sales and Marketing
- General and Administrative

Revenues vs Expenses (by \$k)



Total Clients



RevTech Accelerator Ask



Investors

Connect with prospective investors in InsurTech or RegTech fields



Pilots

- Assist in reaching US based insurers
- Understanding the organizational culture
- Making the right contacts with the right person in the company