



## Quotech announces £1 million Convex-led investment

LONDON, 3 August 2022: Quotech, the underwriter-led insurTech that creates practical systems for specialty insurers, brokers, and MGAs, has raised £1 million from a number of angel investors and Convex Group Limited, the international specialty insurer and reinsurer. Proceeds from the funding round will be used to increase staff levels and provide additional resources to support the creation of custom-built technology platforms for underwriters and distributors in the global commercial and wholesale insurance sector.

Through the investment, Convex has acquired a strategic 7.7% share in Quotech, whose clients include major risk carriers, brokers, and MGAs active in the London and international re/insurance markets.

Quotech Chief Executive and former Lloyd's underwriter Guillaume Bonnissent said: "This funding will enable Quotech to move to the next level of success by increasing our reach and extending our capacity, allowing us to provide a larger number of underwriting and broking firms with truly useful technology. We've already expanded our team of systems experts, and we will soon be adding additional personnel and resources to serve more clients. It's fantastic to receive the vote of confidence that's implied when a client invests in our vision, after experiencing first hand the power of our approach and the systems we build.

"I gave up underwriting and returned to programming because I was frustrated by the low levels of utility delivered by the systems that had been built for the London-market companies I had worked for. Every platform we create at Quotech is designed to improve efficiency by eliminating those frustrations. Early investments in Quotech came from people who believed in me. This round is even more satisfying, because Convex and many of the angels who've backed the round believe in the technology."

Convex Group CEO Paul Brand said: "We were drawn to Quotech as a supplier because they understand what we, as a London-market underwriter, need technology to do for us. We've made a strategic investment in the company because we believe Quotech is on the path to success. There are plenty of insurTech investments out there, but very few tech companies provide the kind of truly useful systems that Quotech has built for us."

### Notes to editors

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### About Quotech

Quotech builds systems that ingest data from multiple sources, pull out what's helpful, store it in a unique Corporate Data Treasury to provide a single source of truth, then make it easily accessible to underwriters, brokers, and others through intuitive, practical, embedded, connected tools that support pricing, distribution, administration, claims, and trading. Data complexity is removed for the user by presenting each with only the bits they care about.

Because founder Guillaume Bonnissent is an experienced London underwriter as well as a programmer, Quotech is able to make data-fuelled processes dramatically more efficient.

[www.quotech.io](http://www.quotech.io)

### **About Convex**

Convex Group is an international specialty insurer and reinsurer focused on complex specialty risks across a diverse range of business lines. The company brings together best in class talent, a diversity of thought and the freedom and independence of a strong balance sheet to create a fresh approach to business.

The Group's ambition is to offer something different to its clients and to engage with them in a true partnership based on fairness, dignity and respect.

Convex was founded by Stephen Catlin and Paul Brand and operates out of London, Bermuda, Luxembourg and New Jersey. The company has an "A-" (Excellent) A.M. Best rating and an "A-" with stable outlook S&P rating.

[www.convexin.com](http://www.convexin.com)