



PROPERTY & CASUALTY ADVISORY SERVICES

Milliman **Appleseed**

Accelerating risk innovation



OVERVIEW

Speed to market, rapid growth, and the ability to innovate through an agile culture are hallmarks of the insurtech business model, but they are not characteristic of the insurance regulatory approval process.

THE CHALLENGE

Insurtech innovation must meet regulatory standards

- Big data and advanced analytics can transform insurance risk measurement and pricing.
- State-by-state regulatory approval of new risk scores and methodologies can be costly and slow, increasing time to market for innovation.
- This dynamic restricts insurtechs from acquiring new customers, favors incumbents, and slows adoption of innovative products.

THE SOLUTION

Accelerate pricing innovation

Milliman Appleseed is an advisory organization licensed to submit loss costs, rating factors, and risk scores with state insurance regulators across the U.S. Insurtechs with new and innovative risk scoring approaches can meet regulatory requirements faster, more easily, and at lower cost, by filing through Milliman Appleseed.

We can manage the entire process end to end, including filing products with state insurance departments directly. Insurers can immediately adopt approved rating plans and scores, and a B2B insurtech can obtain regulatory approvals even before they get their first insurer on board.



Insights, expertise, and experience



For insurers

Our best-in-class products and transformative technology enable you to achieve your strategic goals faster. With our affordable, pay-as-you-go access, there's no need to worry about the uncertainty of state approval for rating products. Simply subscribe and adopt the pre-approved rating factors, and enjoy responsive service that ensures ongoing value.



Focused on your solution

As an independent advisory organization, we are dedicated to tailoring services to fit your unique business opportunity and getting your solution to market faster.



For vendors

Our business model is based on partnership, not ownership—your intellectual property belongs to your organization, always. With fast state rollouts, you can speed up ROI.



Securing approvals

Our extensive experience and trusted relationships with state insurance departments, combined with our expertise in innovative ratemaking and predictive modeling methods, enables us to get approvals for complex methodologies and tough jurisdictions.

BENEFITS

Appleseed benefits



For all

Get to market faster

Improve your speed to market, accelerate growth, and foster agile innovation.



For vendors

Sell at scale

Accelerate filing rollouts that speed up launch of customers' countrywide programs.



For insurance carriers

Cut costs and risks

Reduce the costs associated with adopting new scores, while reducing the risk of non-approval.

About Milliman

- With more than 5,169 employees and revenue of US \$1.64 billion in 2024, the firm serves the full spectrum of business, financial, government, union, education, and nonprofit organizations.
- We are one of the world's largest independent actuarial and consulting firms, with offices in principal cities worldwide, covering markets in North America, Latin America, Europe, Asia and the Pacific, the Middle East, and Africa.
- Our insight and expertise reach across global boundaries, offering specialized consulting services in employee benefits, healthcare, life insurance, financial services, and property and casualty insurance.
- Our clients can depend on us as industry experts, trusted advisors, and creative problem-solvers.
- Our experience has embedded a culture of strong commercial awareness and clear communication of complex actuarial issues.
- Milliman remains a driving force in the industry we helped define, thanks to the vision of our founders and innovations by succeeding generations of principals.



Key contacts



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Every day, in countries across the globe, Milliman works with clients to improve healthcare systems, manage emerging risks, and advance financial security, so millions of people can live for today and plan for tomorrow with confidence.