

What happens?

- INSTANDA provides an end-to-end SaaS platform which its team helps to implement and customise on the client site
- Once implemented, clients can use the systems independently of INSTANDA (e.g. D2C websites and API configuration)
- Existing books of businesses can be transferred onto the platform

INSTANDA is a cloud-based Platform-as-a-Service

INSTANDA's platform is live with 28 clients in the UK, Europe, US, Canada and Australia. The platform enables operational cost reductions of between 25% and 50% and allows new products to be built and launched in a matter of weeks

Key Executives

Tim Hardcastle
CEO & Founder

- Experienced board-level CIO at FTSE100 / 250 companies, including Hiscox
- Founder of F2X Ltd., INSTANDA's parent company

Derek Hill
COO & Founder

- Former head of IT Services at Hiscox
- Founder of F2X Ltd., INSTANDA's parent company

What do they offer?

INSTANDA is a self-service tool for building and distributing insurance in any online channel (e.g. direct, broker portals).

Non-technical staff can build new products or change old ones using drag and drop features (build costs are c.90% lower than traditional methods).

Time to market is significantly quicker than traditional systems: Implementation can be weeks or even days.

The Oxbow Partners view

Traction: is growing quickly, c.70% of their live clients were acquired in 2017 which is reflected in the business's impressive 2016-17 growth rate of 561%. There are now over 100 products live on their system.

Potential: We are seeing more and more insurers and MGAs consider their core platform strategies. For the large players this involves thinking about niche platforms for specific products, innovations or markets. For smaller players it is the realisation that the 'household names' are not the only viable options. We think INSTANDA, with its proven technology and experienced management team, are well placed to capitalise on this trend.

The 2018 challenge: Product development using the INSTANDA platform will represent a dramatic shift for traditional players - this will prolong sales cycles. Products launched on the platform could also take some time to get to scale, meaning that INSTANDA (given its PaaS model) would benefit from persuading insurers to migrate existing products onto the platform.

Year founded: **2012**

FTE: **50**

Investment to date:
Not disclosed

Key investors: **Microsoft, Plug and Play**

Public insurance customers:
Zurich UK, LV, Sampo Canopus

Revenue growth 2016-17: **561%**

2017 revenue band: **£1m - £5m**

Current countries: **Global**

HQ: **London**

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|---------------------------|--|----------------------------|
| Tech Trend | | Platforms / APIs |
| | | Customer experience |
| Target Insurance Partners | | Personal lines |
| | | SME |

“I've never come across a system which has the same power and flexibility as INSTANDA. We are now contemplating product releases at a pace and cost we never thought possible.”

Undisclosed Executive,
Top 5 Insurer

Impact

INSTANDA is growing globally and has clients in the UK, Ireland, Germany, Denmark, Spain, Lithuania, Canada, USA and Australia. The business will soon be expanding its footprint to South America.



Case Study 1

Client situation: Zurich UK wanted to simplify the process for brokers to receive quotations for its SME commercial combined offering.

What they did: INSTANDA delivered a new digital broker platform with ease of trading as its key point of focus.

Impact: The product went live within 17 months. The initiative helped Zurich UK win e-trading Initiative of the Year (Insurance Times) & Product innovation award in 2017 for the project with INSTANDA.

Case Study 2

Client situation: Imperium Insurance Mgmt Ltd. (a young MGA) wanted a policy admin system that made it easier to bring complex products to market.

What they did: INSTANDA worked with Imperium in a 'co-build' style, initially building a commercial tradesman product. Since then, Imperium has established an INSTANDA 'super user' on their side, who can build products completely independently of INSTANDA.

Impact: Imperium has built over 10 products across multiple business lines independently of INSTANDA. IFarm won Insurance Start-up of the Year in 2017 (Insurance Insider Awards) using INSTANDA.

Future Applications

Client situation: Exsel (a Spanish MGA with Lloyd's capacity) wanted to 'digitise' a book of business which was paper-based and expensive to run. They selected INSTANDA as their platform partner.

What will INSTANDA do? Having built three products independently last year, Exsel plans to move all existing products (as well as a pipeline of 17 new products) onto the platform.