



AllDigital secures Greenlight Re Lloyd's capacity for primary management liability launch

Blockchain- and AI-driven MGA AllDigital Specialty is set for a 1 September launch for its new primary management liability offering, which provides limits of \$1mn to \$3mn for insureds with up to \$250mn in revenues, after securing the paper of Greenlight Re's Lloyd's Syndicate 3456, E&S Insurer can reveal.

Greenlight Re opened for business at Lloyd's last year after receiving approval to launch under the syndicate-in-a-box model.

The new AllDigital program is also supported by a major A+ rated global reinsurer.

Our sister publication *Program Manager* revealed in February this year that the Athula Alwis-led MGA was looking to launch the new offering to complement its existing primary and excess products in the E&S management liability space.

Its primary management liability partnership with Axis Insurance began in 2020 and has available limits of up to \$2.5mn aimed at the private and non-profit SME market, with revenues up to \$100mn and up to 150 employees.

The firm's excess offering with Core Specialty – which was launched last September – caters to companies with revenue up to \$250mn and 250 employees, providing up to \$5mn in excess management liability limits, and can sit above its primary program or other carriers' primary programs.

AllDigital

FACT FILE

NAME: AllDigital Specialty

TYPE: Management liability-focused blockchain- and AI-driven MGA

NEW OFFERING: Primary management liability with limits of \$1mn to \$3mn targeting insureds with up to \$250mn in revenues and 250 employees

CAPACITY: Greenlight Re's Lloyd's Syndicate 3456 and unnamed A+ rated global reinsurer

EXISTING PRODUCTS: Primary management liability with Axis Insurance with up to \$2.5mn of limit targeting smaller insureds; excess offering with Core Specialty providing up to \$5mn in limits

STRATEGY: Wholesale distribution; AllDigital offers rapid turnaround for quote and bind; uses machine learning and AI-based techniques to develop underwriting tools and analytics to drive better risk selection and pricing. Also provides "digital tunnels" helping preferred wholesalers connect with their preferred retailers

The move to introduce a third offering will allow AllDigital to write a broader range of risks on a primary basis that are not eligible for its Axis program.

It is designed to be a more bespoke solution for slightly larger insureds in the SME space requiring greater customisation.



“Our mission is to help wholesale brokers exceed their clients’ expectations. We now have a larger underwriting box to achieve that”

AllDigital’s founding CEO Athula Alwis on the new Lloyd’s-backed offering

As previously reported, AllDigital’s senior vice president for management liability Dillon Thompson is spearheading the new program.

Commenting on the launch, Alwis told this publication that prior to launching the offering with Greenlight Re, the MGA had been forced to turn away good business from its key distribution partners where the profile didn’t fit the underwriting box of its existing products.

“Our mission is to help wholesale brokers exceed their clients’ expectations. We now have a larger underwriting box to achieve that,” he said. “We are focused on profitability, and we are looking for good companies. There are plenty of them.”

He added that the outlook is improving from a macroeconomic perspective which is fuelling additional demand, including from start-ups that need management liability insurance. The current US supply chain realignment is also expected to be a tailwind for this product.

The former QBE executive also revealed the evolution of the firm’s distribution platform, which has begun linking through from key wholesale partners to their preferred retail broker clients for more efficient access to the MGA platform.

“This is still limited distribution, and we have reached the saturation point with the number of wholesale relationships. The next step is to grow within those wholesale partnerships,” he explained.

That will see AllDigital look to expand relationships with existing wholesalers to other offices and geographies.

But it is also expanding its network outwards, using an approach he has termed “digital tunnels”.

Initially key wholesale partner RT Specialty has connected two of its preferred retailers through the digital tunnel to AllDigital.

“We are helping our preferred wholesalers connect with their preferred retailers in a very low-friction way, as they come into our network. It cuts cost and it also creates this digital tunnel which is very quick access to our AI system,” he commented.

The tech-enabled MGA initially launched its primary product with RT Specialty, Amwins and Brown & Brown, before expanding to ARC Excess & Surplus, CRC, Risk Placement Services, Socius (RT Specialty), Jencap, Burns & Wilcox, Brown & Riding, ProWriters, Anzen and BRP.

The strategy was aimed at assisting wholesale brokerage partners to digitally connect with their retail partners by reducing friction and placement costs without disintermediation. Alwis previously told this publication that digital distribution by expanding its blockchain network would be a meaningful generator of growth for AllDigital, but emphasised that the MGA will not disintermediate its distribution.



Senior vice president for management liability Dillon Thompson is spearheading the new AllDigital program