AGENCY KPI

AgencyKPI Introduces First Business Intelligence Platform for Collaborative Planning, Operational Efficiencies and Performance Benchmarking for Insurance Industry Networks

AUSTIN, TX — Aug. 15, 2019 — AgencyKPI (www.agencykpi.com), developer of the first integrated business intelligence platform designed to address and manage the overabundance of data produced by incompatible software and legacy systems across the insurance industry, today announced its launch out of stealth mode.

AgencyKPI emerges into the burgeoning field of Insurtech with $3 million in seed- and strategic-round funding raised from insurance networks, carriers, independent agencies, and C-level executives in the insurance industry.

Since beginning work in late 2017, AgencyKPI has quietly recruited data scientists and software engineers to build its software stack and define its network business intelligence platform in conjunction with their initial beta clients.

Network clients of AgencyKPI include Combined Agents of America, Keystone Insurers Group and Pacific Interstate Insurance Brokers, which represent more than 600 independent insurance agencies, and more than $6 billion in insurance premiums. These three insurance networks are ranked among the Top 10 of the nation's largest insurance agency networks by "Insurance Journal" magazine based on total property and casualty revenue in 2018.

"Combined Agents of America strives to provide ongoing value to our member agencies and with AgencyKPI we can now clearly quantify how we are performing for our members," said A.J. Lovitt, CEO of Combined Agents of America.

"Gut feeling and experience aren't enough to make sound business decisions in today's data driven world. AgencyKPI provides us with the platform to become a better resource for our agency and carrier partners. It's a win for all stakeholders," said Brian Brusoski, Senior Vice President of Business Intelligence for Keystone Insurers Group.

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"The opportunity to better understand how we are performing with our carrier partners enables more meaningful dialog about how we can achieve our goals at a network and agency level," said Tiffany Bertonlini, Vice President of Pacific Interstate Insurance Brokers.

Not Disrupting. Finding Harmony.

While it's common for software companies to enter an industry with a promise to disrupt it, AgencyKPI is taking a completely different approach.

For example, insurance networks have considerable difficulty understanding how they are performing, since they are often comprised of hundreds or even thousands of individual independent insurance agencies that use disparate data or workflow systems.

AgencyKPI's new business intelligence platform for networks, called Harmony, addresses mass data fragmentation and unifies that data from those various sources, so insurance networks can begin to see how they are performing on any given level.

"We're doing something that no Insurtech company has ever done before. We're giving insurance networks the ability to use real data to better understand and synchronize their collective agencies and make better decisions. We call it Harmony for Networks, and it's the first part of our approach to helping the insurance industry achieve improved collaborative planning and greater operational efficiencies," said Bobby Billman, Co-Founder of AgencyKPI.

About AgencyKPI

AgencyKPI is an Insurtech start-up in Austin, Texas that provides a business intelligence platform for insurance networks, independent agencies and insurers. AgencyKPI has a fundamental belief that insurance agencies, networks, carriers and wholesalers desire to deepen their relationships through mutual understanding, and the harmonizing and balancing of their collective efforts. During a time when most Insurtech companies claim that disruption is the path to the future, AgencyKPI is developing software platforms that support Harmony, Understanding and Balance between all partners and vendors in the insurance industry.

AgencyKPI is founded by Trent Richmond and Bobby Billman. Richmond is a veteran of the insurance industry and is the former CEO of Combined Agents of America, and also the former president and chairman of the board of Bridges Group Insurance. Billman is a former vice president at Motorola Mobility, a Google company, where he was responsible for global products and go-to-market strategies. Over his career, Billman has held executive leadership positions at Samsung Mobile, Dell, Dish Network and Nokia Mobile.

For more about AgencyKPI, Inc. go to www.agencykpi.com