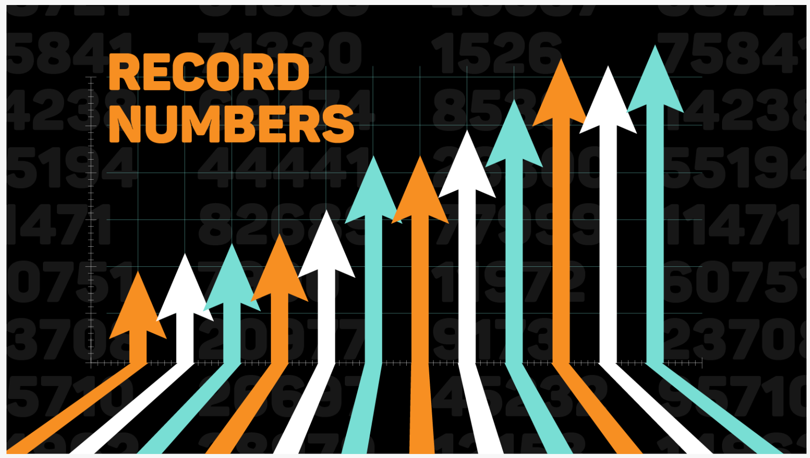
EINPRESSWIRE

Mylo And Bold Penguin Celebrate Anniversary And Record Numbers

Mylo has expanded premiums written through Bold Penguin by 140% each year



The numbers show constant growth as the two industry leaders continue to iterate new ideas and strategies that make it faster and easier for small business owners to find ideal coverage.

COLUMBUS, OHIO, USA, April 27, 2021 /EINPresswire.com/ -- – Insurtech innovators Mylo and Bold Penguin are celebrating the third anniversary of a powerful partnership that has transformed insurance shopping for small business owners. Both companies are pioneers in leveraging data to create smarter, more streamlined customer experiences. Launched in 2015 by the world's largest independent insurance broker Lockton, Mylo matches customers with ideal insurance from top-rated carriers through an embeddable digital platform. Launched in 2016, Bold Penguin is a leading edge technology provider who operates the world's largest commercial exchange, the Exchange.

In 2018, the Bold Penguin Exchange was introduced to Mylo's CEO, David Embry, as one of the innovative ways they could optimize small commercial prospects. Bold Penguin's Exchange uses rich data to match the right insurance risk with the right broker, ensuring that Mylo receives prospects who are already identified as great fits with their carrier partners. In week one of the partnership, Mylo received ten qualified prospects; by the end of the month, Mylo was receiving one hundred qualified prospects per month.

The partnership evolved again in 2019 when Bold Penguin introduced Mylo to their Terminal at the InsureTech Connect conference in Las Vegas. The Bold Penguin Terminal is a multi-product quoting experience that elegantly presents relevant insurance products in a single, user-friendly interface. By asking increasingly targeted, intelligent questions based on inputs, it allows agents to quickly match carriers and provide highly customized coverage recommendations. Mylo embraced the Terminal as a natural enhancement to their proprietary Mind of Mylo™ technology platform.

“Bold Penguin has been an awesome partner,” said David Embry. “They were already passing qualified small business prospects to us, and the Terminal enabled our agents to immediately start the quote and bind process. As a data-driven company, we will continue to integrate with Bold Penguin to pull even more relevant information into our Mind of Mylo platform.”

The numbers show constant growth as the two industry leaders continue to iterate new ideas and strategies that make it faster and easier for small business owners to find ideal coverage.

- Each year, Mylo has expanded premiums written through Bold Penguin by 140%.
- Each year, Bold Penguin sends more quotable prospects to Mylo; in 2019 and 2020 the number of prospects sent to Mylo increased by 99% and 132%.
- March 2021 culminated in the largest month on record, with more prospects transferred to Mylo than any other month.

Mylo and Bold Penguin continue to reap the rewards for being early insurtech adopters who saw the benefits of combining forces.

“Mylo was one of the first brokers to put a successful digital small commercial strategy together, and they continue to lead advancements in this space through their embeddable insurance platform,” said Ilya Bodner, Bold Penguin CEO. “We are thankful they chose Bold Penguin and are excited to continue participating in their success.”

About Bold Penguin

Bold Penguin simplifies commercial insurance for everyone. Bold Penguin started out by building the world’s largest commercial insurance exchange, which has connected millions of small businesses to agents and underwriters. By leveraging the Bold Penguin technology, agents quoted over 1 million small businesses in 2020. Agents use the Bold Penguin terminal, complete one application, and receive multiple quotes back from a diverse carrier panel. Bold Penguin was founded in 2016 by a group of entrepreneurs who spent their early days working with carriers like Allstate, Nationwide and Progressive. For more details, please visit www.boldpenguin.com.

About Mylo

Mylo is a digital insurance shopping platform that seamlessly integrates into partner experiences to connect business owners and individuals with top-rated insurance products from multiple carriers, including business, small group benefits, home, auto, life and individual health. Backed by the world’s largest independent broker Lockton and global investor Guggenheim Partners, Mylo draws on 50+ years of Lockton insurance expertise to offer expert insurance recommendations online or in person with licensed agents. For more information, go to ChooseMylo.com.

Chris Cheatham
Bold Penguin
chris.cheatham@boldpenguin.com
Visit us on social media:
Facebook
Twitter
LinkedIn
