

Humn buys Walsingham Motor Insurance Limited

Humn buys Walsingham, a specialist commercial motor and fleet MGA and one of 9 insurers on the Uber UK Insurance Panel



LONDON, UNITED KINGDOM,
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EINPresswire.com/ -- [Humn](#), the insurance provider producing real-time data-driven fleet insurance based in London, announced today the acquisition of Walsingham Motor Insurance Limited (WMIL).

WMIL prides itself on its approach to motor insurance by focusing on delivering an underwriting profit through good risk selection and efficient claims management and not by relying on income from ancillary products or selling claims information. Acquiring WMIL supports Humn in its goal of accelerating its commercial scale and expedites its hiring plan by bringing in the expertise of WMIL to strengthen its Underwriting and Operations teams further.

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This acquisition dramatically accelerates our scaling plans bringing over 15,000 new vehicles to our Rideshur platform and growing our GWP by more than £30m”

*Mark Musson, CEO &
Founder, Humn.ai*

CEO of Humn, Mark Musson, said, "We got to know the WMIL team while working together on a fleet of 2.5k vehicles and saw a unique opportunity to combine two

industry leaders and make a much stronger business. WMIL's seasoned operators will add to our high performing insurance team, as well as exponentially increase our distribution network with brokers bringing relationships that traditionally take years to develop."

CEO of WMIL, Garry Watson, said "We have been aware of the Humn capability and the great work they are doing for some time and coming together with them will further enhance the product offering we can provide through our trusted distribution partners. We are excited about the opportunities this brings."

Using its technical superiority and underwriting advantages - proven to reduce accidents by 65%

- Humn will look to introduce 15,000 vehicles from the WMIL fleet to its platform and insurance product, generating improvements in claims frequency, loss ratios and therefore profitability. Mark states, "Because we know that we can deliver proven savings to the WMIL customer base, the deal was obvious and compelling to both sides."

Over the past three years, Humn has built [Rideshur](#). This innovative fleet insurance platform maps a 360-degree risk picture of vehicle, driver, and environment data in real-time to produce dynamic premiums, personalised to each trip. Our premiums are fair because they're transparent.

The platform gives operators control of fleets in a connected dashboard that offers everything from driver performance to easy digital policy and claims management. Rideshur makes driving more rewarding the safer it becomes.

Previously working with WMIL in their early years, Humn delivered risk management and pricing services to a fleet of 2500 vehicles while acting as a broker for the WMIL fleet insurance product, which contributed significantly to our product development process.

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