

Bold Penguin: Technology Acquisition Will Expand Access, Innovation in Small Commercial Insurance Space

Insurtech innovator gains quoting technology licensing platform and expertise to accelerate its growth

COLUMBUS, OHIO, UNITED STATES, March 14, 2022 /EINPresswire.com/ -- [Bold Penguin, Inc.](#) (Bold Penguin) announced today it has completed its acquisition of the technology licensing platform of [Insureon Holdings, LLC](#) (Insureon). This transaction was [previously announced](#) on March 1, 2022. Simultaneously, Hub

International Limited (Hub), a leading global insurance brokerage and financial services firm, has acquired the Insureon digital insurance agency and brand in a separate transaction.

Insureon's cloud-based technology platform delivers flexible Application Protocol Interface (API) integration for seamless connectivity with carriers supported by 24/7 monitoring. Bold Penguin has acquired this technology and will continue to serve Insureon's enterprise software and SaaS clients. The purchase of the Insureon technology platform solidifies Bold Penguin's position as the leading commercial insurance marketplace for enterprise and retail insurance agencies.

Bold Penguin was founded as an insurtech innovator in 2016 with the ambitious goal of making small commercial insurance easier and more efficient to access. Since then, the company has focused on the continued investment and development of an API-driven exchange for small commercial insurance, backed by a highly scalable and robust quoting-engine infrastructure. "This acquisition strengthens our position in small commercial quoting by expanding our technology and ultimately our depth of products, carriers and clients," said Ilya Bodner, CEO and founder of Bold Penguin. "It provides us with complementary platform capabilities that will empower agents and brokers to better serve their customers, while also adding talent with deep expertise in technology and commercial insurance for future innovation."

As part of this transaction, Hub has entered into an enterprise agreement with Bold Penguin to



license the Insureon technology platform. "We look forward to working with Hub to power its newly acquired digital agency," said Ben Clarke, chief data officer and co-founder of Bold Penguin. "Bold Penguin and Hub share a passion for supporting the risk management needs of small business owners, and we look forward to expanding our strategic partnership by enabling a transformative experience for Hub's clients and prospects that desire a digital experience."

Insureon's platform technology, carrier integration and enterprise/SaaS teams join Bold Penguin. "Bold Penguin is adding top industry talent, professionals who understand the complexities of insurance and technology," said Clarke. "We are excited to welcome this incredible talent into our Bold Penguin team as we work to further expand our technological capabilities, extend our market reach, and increase our carrier and product availability – this year and beyond."

About Bold Penguin

Headquartered in Columbus, Ohio, Bold Penguin makes quoting and binding small commercial insurance effortless. With a commitment to agents, Bold Penguin upgrades the buying experience for small businesses, fuels efficient agency growth, and offers streamlined distribution and underwriting for carriers. Bold Penguin was founded in 2016 by a group of entrepreneurs who spent their early days working with large national insurers alongside regional carriers and established insurance agencies. For more details, please visit www.boldpenguin.com.

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