

# CatX Launches Catamaran, an AI-Powered Reinsurance Submission Creation and Analysis Tool

LONDON, UNITED KINGDOM, May 15, 2024 /EINPresswire.com/ -- [CatX](#), a marketplace that connects (re)insurers and brokers with alternative capital, today announced the launch of [Catamaran](#), a stand-alone artificial intelligence-powered tool for the creation and analysis of reinsurance submissions.

Brokers and underwriters can use Catamaran to prepare high-quality structured submissions, by uploading any existing documentation or modelling files. Submissions are used by brokers and underwriters to present insurance risks to potential investors or reinsurers.

Catamaran's AI model can extract any data point to populate a digital submission. The tool can provide feedback on whether there is interest from CatX's institutional investors in offering capacity alongside indicative pricing. Alternatively, users can export the submission in any standard insurance file format, such as MRCV3 or ACORD.

Catamaran's structured submissions help to make insurance opportunities appealing to a wider range of investors. Through a direct integration with the CatX platform, users will be able to run third-party risk models from providers such as RMS and Cybercube, presenting risks in an investor-friendly format.



CatX in Lloyd's

The logo for CatX, featuring the word "Cat" in a large, bold, black, sans-serif font, followed by a blue, stylized "X" character.

Investors and reinsurers will be able to use Catamaran to analyze incoming submissions and manage transaction pipelines. Investors can run analyses to extract key information about underlying portfolio and modelling data. They can also compare versions to identify similarities, differences, or changes in conditions and wordings. On the CatX platform, opportunities are matched with funds that define their investment preferences across minimum rates, cedents, underwriters, regions, and perils.

"We have seen first-hand how effective structured digital submissions can be in securing better-priced capacity from institutional investors. They will help to grow the alternative capital market through enhanced transparency which supports decision-making and helps to attract a broader investor base" said Benedict Altier, CEO of CatX. "Artificial intelligence will play a key role in helping the industry improve standardization, while still requiring underwriters and brokers to review key details to ensure accuracy."

"With Catamaran, we are not only improving the quality of submissions but also paving the way for more advanced underwriting processes," said Lucas Schneider, CTO of CatX. "Our machine-readable submissions are designed to facilitate algorithmic underwriting, ensuring that opportunities are accurately matched with the right markets."

"Catamaran is the easiest way to bring submissions to new capital sources. The tool can automatically build a comprehensive deal page containing structured transaction information, contracts and modelling files." said Felix Terpstra, Lead Engineer of CatX. "Automating the basics allows underwriters and brokers to focus on getting the details right, therefore producing higher quality submissions with quicker turnaround times."

More details about Catamaran can be found at [TryCatamaran.com](http://TryCatamaran.com).

About CatX::

CatX connects (re)insurers and brokers with new sources of alternative capital from institutional investors, helping to unlock a new asset class for insurance risk. Through the platform, brokers and insurers can get access to capital from funds with more than \$500 billion in total assets under management. Funds can leverage world-class models and analytics and a streamlined process to invest in opportunities across insurance risk, from natural catastrophes to cyber. CatX is backed by Y-Combinator, is part of the current Lloyd's Lab cohort and is regulated by the Bermuda Monetary Authority. For more information, please visit [www.catxre.com](http://www.catxre.com) or email [info@catxglobal.com](mailto:info@catxglobal.com)

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