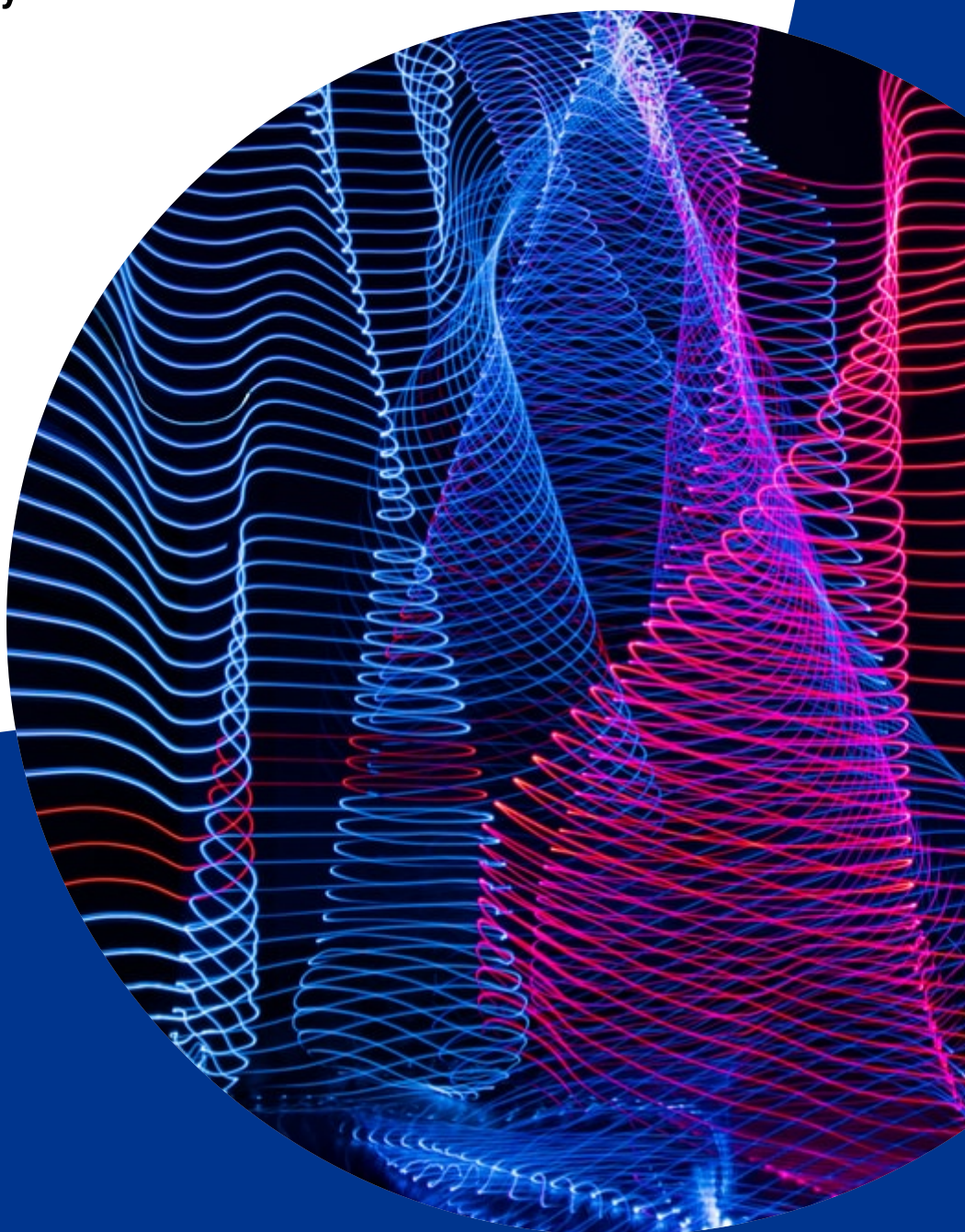![Verisk logo]

How Sequel MGA has powered one of the fastest growing MGAs in the UK

Eaton Gate Case Study

Background

Eaton Gate is an independent managing general underwriter (MGU) specialising in UK mid-market property and commercial insurance. It was founded in 2016 by the team behind Home&Legacy and iPrism.

At launch, Eaton Gate set itself the ambition of becoming the UK's go-to high net worth and SME MGA. It has delivered on that ambition by becoming one of the fastest-growing MGAs in the UK with >£120m GWP in 2021.

Used by over 1,000 brokers daily, their main lines include high net worth; household; and various commercial lines.

Challenges

As a start-up with big ambitions, Eaton Gate needed a technology partner who could offer a tailored approach and a system that would allow them to scale up quickly.

To allow them to experiment in markets in an agile way without long lead times or reliance on a software provider, they needed to retain full configuration control over rating, documents, product design, and question sets.

Solutions

Eaton Gate selected Verisk's Sequel MGA platform to deliver configuration and workflow tools overlayed by a digitally enabled B2B front-end.

Delivered on Verisk's AWS cloud platform, Sequel MGA is a SaaS platform with a dedicated R&D and support team. Eaton Gate has open access to Verisk's global data sets and enjoys a single system covering all their requirements such as accounting, quote & BDX imports, and products configured by the business.

Delivered in just 6 months, Sequel MGA provides Eaton Gate a system with full control of their product build, allowing them to set their own timelines and capitalise on opportunities that otherwise could be lost without swift response.

Sequel MGA offers Eaton Gate the ability to create bespoke journeys and schemes for Brokers and to manage their pricing in real-time, ultimately providing them with the ability to maintain full control over their data to effectively manage their business.

Results

With a deep understanding and commitment to Eaton Gate's vision, Verisk has supported Eaton Gate in growing from zero to £120m GWP within just 5 years.

Continually reinvesting the partnership, the rollout of new products takes just weeks from start to finish. Sequel MGA is committed to enable new integrations and support the growth of Eaton Gate's user base.

Eaton Gate's business of over 100 staff has an in-house systems and configuration team of just 3, thereby greatly reducing their technical overheads.

"As a highly ambitious start-up, our original business model was driven by three objectives –customer service, being efficient and driving innovation. Sequel MGA is enabling us to achieve all of those things."

With its dynamic, versatile approach to MGA administration, Sequel MGA has allowed Eaton Gate to organize our data effectively, engage and trade with clients in the UK and globally, and significantly reduce administration, production and reporting costs."

Jonathan Matthews,
Chief Operating Officer, Eaton Gate

Benefits

£120m+

GWP in 2021 just 5 years after launch

>500k

quotes issued in 2021

30+

products launched through the system