

Integrating Maptycs in the Next-Generation Risk Trading Platform

CHALLENGE

- BGC Insurance has built TradEd, a revolutionary risk trading platform that
 enables carriers to assess large and complex risk submissions. The system
 adjusts the underlying data model in real-time, allows underwriters to quote,
 reject, offer, negotiate, and eventually bind electronically.
- Following the completion of phase 1, dedicated to the building of the risk and exposure data collection process, BGC needed to complete the system with geospatial visualization and risk data analytics capabilities to assist underwriters in quoting property portfolio risks with enhanced accuracy.

"With Maptycs, TradEd is the first trading solution in the market that integrates geospatial visualization and dynamic risk analytics in a digital underwriting platform"

SOLUTION

- TradEd partners with Maptycs Inc., an advanced risk data analytics and geospatial visualization company, to implement a dedicated instance of Maptycs solution inside the TradEd cloud environment.
- It is a customized version of the Maptycs software that includes a selected set of advanced features, a TradEd design, a fully automated portfolio submission process and a seamless API connection with the TradEd platform.
- Maptycs allows (re)insurer candidates to visualize and analyze the property portfolio risk submissions from various perspectives and with added accuracy.

BENEFITS

- Property underwriters can easily analyze and visualize the geographic locations of the property portfolio risk submissions they are quoting in the TradEd platform.
- Each property portfolio submitted in Maptycs features dynamic indicators of property, business interruption and total insured values, with breakdowns by geography, occupancy and construction types, to form a global view at the postal code level.
- Various visual shapes filtering allows you to quickly track accumulations of values in selected areas.

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Jonathan Prinn

Managing Director BGC Partners

MAPTYCS®

About TradEd

TradEd, the e-trading platform that is used in-house by BGC insurance companies globally, is now available to clients and carriers in Bermuda, enabling a seamless placement of risk for all parties.

BGC Insurance provides global wholesale specialty insurance and reinsurance broking solutions, operating under several specialist brands: Besso, Ed, Junge and Piiq. The group's underwriting operations – Epsilon, Globe Underwriting and Cooper Gay – provide specialist insurance products and services from the UK, Europe, and Australia. BGC Insurance is the insurance division of BGC Partners Inc. (NASDAQ: BGCP), a leading global brokerage and financial technology company.