

## MEDIA RELEASE

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Monday 4<sup>th</sup> December 2023

### **Australia – UK Partnership Ignites a New Era of Innovation & Collaboration**

Insurtech Australia and Insurtech UK are delighted to announce their co-signed Memorandum of Understanding, supporting a collaboration focused on fostering innovation within the insurance sector and jointly advocating for insurtech and technology to transform the industry.

“Many of our Australian Insurtechs have scaled or are looking to scale to the UK, and given the importance of Lloyds and the London market, we believe a strong presence and collaboration with the UK market creates significant value for our members,” said Simone Dossetor, CEO of Insurtech Australia.

“We’re delighted to announce Insurtech UK’s CEO Melissa Collett as a speaker at our upcoming InsurtechLIVE 24 conference in Sydney on 13<sup>th</sup> February 2024. Investment NSW has been announced as our market growth partner for the event and we welcome Insurtech UK members and partners to join us down under,” she said.

Melissa Collett, CEO of Insurtech UK says, “It gives me great pleasure to sign this MOU on behalf of Insurtech UK. We have strong ties with the Australia market and a number of our members do business there. We are keen to foster closer links and collaboration between our organisations and promote the opportunities created by the UK-Australia Free Trade Agreement for digital trade, export of services and free flow of data.”

Insurtech Australia also announces they will be bringing a delegation to the UK in March 2024 for the first time since Covid lockdown. The recent McKinsey Insurtech UK report valued the UK Insurtech sector at \$20bn+ with the highest number of insurtechs per capita among all major world economies, Australia being Lloyd’s fourth largest market with a long and proud history. During their UK delegation, Insurtech Australia plans to host an exclusive reception at the iconic Australia House.

#### **About Insurtech Australia:**

Insurtech Australia is Australia’s leading not for profit industry association for insurtech and insurance innovation. It has been an independent association since 2019, hosting regular events, member education sessions and international delegations. February 2024 will mark IA’s third consecutive annual InsurtechLIVE conference, held in-person in Sydney.

#### **About Insurtech UK:**

Insurtech UK is the voice of the UK Insurtech sector. Insurtech UK is the trade association for the community of insurtech startups in the UK, with a membership base of over 100 insurtech businesses and over 30 partners both from the traditional insurance space and industries which serve the insurance market. Their mission is to transform the insurance industry through the use of technology, and to make the UK the global leader for insurance innovation.

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