



Because You're Different

# HG INNOVATE

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## HG INNOVATE

At Heffernan Insurance Brokers, we embrace the evolution and modernization of the industry. Technology is changing how everyone does business, and the insurance industry is no exception. With that said, it's only been in the last five years that major venture capital and private equity money has made the insurance industry a serious focus. For many years, we have looked to develop and engage with technology solutions that make us more efficient and create a better user for our employees and even more importantly, our customers. Recently, we've become one of the more actively involved independent brokerage firms in the industry.

HG Innovate is our coordinated team of individuals who are leading the effort at Heffernan to keep our finger on the pulse of the insurtech space, evaluate technologies that will enable us to better our business and identify investment opportunities.

## PURPOSE

HG Innovate is Heffernan's vehicle for engaging proactive involvement in the insurtech revolution.

*We collaborate with like-minded peers around the country*

and engage with insurtechs to demo and test new technology, all in an effort to find solutions and platforms that create new efficiencies, create modern customer experiences and the best customer satisfaction, as well as opportunities for investment.





# Areas of Focus

## INVESTMENT

We actively look for intriguing investment opportunities in the insurtech space, typically for solutions that we will adopt.

**checkPoint**  
powered by **altumAI**

*Wearable technology that helps protect workers' health and safety.*

 **highwing**

*Software for brokers and carriers to connect, access, and leverage insurance data analytics throughout every step of the customer lifecycle.*

 **OUR  
SAFETY  
DEPT.**

*Transportation-based technology solution.*

**flock**  
helloflock.com

*HRIS and benefits administration platform.*

 **Thimble**

*On demand insurance online platform – flexibility for individual to buy insurance by the hour, day, week or month.*

**GLOVEBOX**

*A seamless all-in-one platform connecting clients to agencies and their carrier(s).*

 **TrustLayer**

*Certificate of Insurance Tracking and Validation Platform.*

  
**GOLDFINCH**  
— Health —

*Surgery advocacy and guidance for employees, with an opioid reduction campaign.*

 **propeller**  
Insurance that writes itself.

*The completely automated way to sell surety bonds.*

## INVESTMENT (CONTINUED)



*Outsourced end-to-end small business agency solution that enables insurance agents and brokers to participate in the small business P&C market.*



### **SELECT SOLUTIONS**

Merged with Patra Corp., 2015



*Electronic solutions for the application and renewal process.*



### **INDIO**

Purchased by Applied, 2019



*Software solution for insurance companies and MGAs.*



### **QBIS**

Merged with Patra Corp., 2020

## ENGAGEMENT

Our HG Innovate team is continuously analyzing insurtech solutions and platforms, and at times engaging with them in pilots to see if we want to implement the solution within our firm.



*Software for brokers and carriers to connect, access, and leverage insurance data analytics throughout every step of the customer lifecycle.*



*On demand insurance online platform – flexibility for individual to buy insurance by the hour, day, week or month.*



*AI based data consolidation and dashboard platform focused on loss runs and policy comparison.*



*Wearable technology that helps protect workers' health and safety.*



*The completely automated way to sell surety bonds.*



*Transportation-based technology solution.*

## ENGAGEMENT (CONTINUED)



*AI based platform that helps personal lines agents get answers to underwriting guidelines in real time.*



*Web-based automation platform for getting loss runs from insureds.*



*HRIS and benefits administration platform.*



*Wearable device for large facility-based businesses.*



*Small commercial web based new business application and carrier rater platform.*



*Commercial insurance lead exchange and carrier rater.*



*Electronic solutions for the application and renewal process.*



*Software solution for insurance companies and MGAs.*



*A seamless all-in-one platform connecting clients to agencies and their carrier(s).*



*Certificate of Insurance Tracking and Validation Platform.*



## DEVELOPMENT

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We have developed, and will continue to develop, certain technology solutions that are not readily available in the market, yet solve a dilemma that we have identified which has a material impact on our business.



**HUDDLE**  
DRIVING SMARTER SALES

*Customer Relationship Manager developed by HG IT Services, Inc.*

**OPTEMAIL**  
by HG IT Services, LLC

*Email gateway compression software developed by HG IT Services, Inc.*



**EPIC/OUTLOOK EMAIL  
ATTACHMENT PLUGIN**

*Allows users to attach emails in Epic to client activities, save custom descriptions as favorites, and create new activities all directly within Outlook.*



**CLAIMAZON**  
Your full service risk management portal

*Allows consulting to transact formal client contracts while interfacing with EPIC and keeps our clients informed on industry news.*

## Broker Tech Ventures

*Convening broker-centric innovation, ideation, investment, & communication.*

To-date, BrokerTech Ventures has brought together 13 super-regional brokerage firms, amassing more than \$2 billion in collective agency distribution. We have attracted 12 broker-centric startups and pool of talented entrepreneurs, and deployed our Accelerator and Mentoring network. BrokerTech Ventures is actively building out Carrier engagement, as well as strategic partnerships within the InsurTech and Media & Communications channels.



Through the Accelerator and Early-Stage Investment Towers, we see market opportunity for strategic alignment in the capital space.

BTV exists to bend the innovation curve, to challenge and ultimately to change the insurance industry. We are running hard, and we are playing with the infinite game in mind.

## InsureConneXtions Alliance

*A collaboration of industry leaders to prioritize, develop, and distribute technology solutions and industry standards to drive insurance processing efficiencies.*

Patra has brought together leaders in Insurance to create the InsurConneXtions Alliance. A gathering of industry leaders to prioritize, develop, and distribute technology solutions and industry standards to drive insurance processing efficiencies. This alliance will leverage the critical mass of aggregated volume expertise across the participants to benefit the industry and the alliance partners. This alliance will provide a faster time to market of fully vetted technology-enabled services.



## Labs by Heffernan

In conjunction with BrokerTech Ventures (BTV), we are participating in the BTV Labs partnership whereby we welcome the new insurtech technologies into our privately held brokerage ecosystems. Through Labs by Heffernan, we hold a unique opportunity to allow our greatest asset – our employees, to provide the vetting lens as we open our doors, arms and minds, to the insurtech movement. We view our Labs by Heffernan technicians as our wizards behind the curtain, allowing us to fully review, explore, vet and test, insurtech solutions in which we see the greatest opportunity for Heffernan's future. The BTV Labs partnership allows our collective insurance brokerage teams to collaborate, thought share and work toward a common goal of bring the best technologies to market.





# HG Innovate / Labs by Heffernan Committee Members



**John Prichard, Jr.**

HG Innovate Lead



**John Petersen**

CIO



**Jen Mahoney**

Operations



**Kelly Sprague**

Corporate Resources



**Grant Low**

Information Technology



**Lorraine Remigio**

Commercial Lines



**Joe Talmadge**

Commercial Lines



**Marc Paletta**

Employee Benefits



**Kelly Cordova**

Small Business



**Robin Long**

Personal Lines



**Lacey Garrison**

Personal Lines





# Participants

*The following are individuals who are participating in an ongoing evaluation, trial, pilot or more.*

**Alex Dantzig**

**Alex Kibler**

**Ann Marie Heffernan**

**Chris Dewey**

**Christie Flynn**

**Jude Fenz**

**Justin Williams**

**Kara Schott**

**Krissy Frankel**

**Preston Way**

**Russell Merlo**

**Ryan Flanagan**

**Scott MacMillan**

**Sheryl Martinez**

**Steve Parkhurst**

**Zach Catanese**







For more information on our HG Innovate initiative and efforts to evaluate technologies that will enable us to better our business, contact John Prichard, Jr.

## Contact

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