

## TECH Insurtech of the week: Today projects itself as a generalist company

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Xavier Arnaud PA / Getty Images

Created under the aegis of the Fnim under the name of Opéra Tech, the start-up plans to cover the main insurance businesses. It is starting this year with the protection of pets.

### The concept

Having worked at the Autorité de contrôle prudentiel et de résolution (ACPR) as deputy head of the brigade and Solvency 2 expert has given **Julien Garcia**, CEO and founder of Today - created under the name Opéra Tech and renamed in January 2022 - a major asset, namely a precise vision of what is possible in the sector... or not. A godsend for this start-up, which currently operates as a broker.

Named Drooky, its first product will be insurance for dogs and cats, a niche chosen for its simplicity. Drooky will not only be accompanied by a third-party payment system, but also by couponing: "This is a practice that consists of giving policyholders coupons that allow them to buy consumer products - such as collars, for example - in pet shops," explains Julien Garcia. But it is in a second phase that the start-up really intends to differentiate itself: "We want to take inspiration from what is done in the United States by including veterinary guarantees in health guarantees for humans - this is part of the idea that pets are part of the family. This inclusion should allow us to transform an individual voluntary contract into a compulsory group contract, and thus bring down prices. We are working on this with our partner mutuals," says Julien Garcia.

### The projects

A 'fair' complementary health insurance scheme is to be launched by the end of the year under the Ekity brand. It should come with small discounts to reduce the bill for seniors in particular. "At 150 euros per month, the amount of a contribution for seniors is no longer reasonable today," notes Julien Garcia. In the group contracts, bonuses linked to physical activity or weight loss (these data being derived from connected objects) will also be distributed. "There is no regulatory hurdle, because we do not adjust the price according to health status. We encourage virtuous behaviour," he stresses. In terms of home insurance, which could be marketed in 2023 under the name Kozzy, Today intends to play the prevention card in order to anticipate water damage, which accounts for a significant proportion of the total cost of the policy.

of losses. Thus, the offers could be completed by leak detectors allowing early identification of losses to mitigate their intensity. Car and urban mobility products are planned at a later stage.

### The business model

The start-up was financed directly by Fnim (Fédération nationale indépendante des mutuelles) via its Opéra Venture fund. In its start-up business ~~not~~ it will take advantage of this partnership to offer its services to the 1.2 million members of Fnim's mutual insurance companies and others outside Fnim.

Finally, Today is in discussions with other funds to raise 6 to 8 million euros to obtain at least an insurance licence. Because Today's ambitions are clear: the start-up aims to create nothing less than a multi-activity company.

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