

News Archive

January 2024

European Insurtech CLARK Achieves Positive Operating Result

Frankfurt, Germany - March 25, 2024 - CLARK, the leading digital insurance broker in Europe, announced today its achievement of a positive operating result for the fiscal year 2023. This significant milestone marks a historic moment in the insurtech's growth journey since its founding in 2015. Supported by major investors such as AllianzX, Portage, Tencent, White Star Capital, and Yabeo, CLARK offers a fully digital insurance experience and service to end customers, which empowers them to manage their entire insurance situation via a mobile application.

CLARK grew by 35% while reaching a positive operating result in 2023

In 2023, CLARK experienced remarkable growth, with a substantial increase of 35% surpassing €135 million in revenues. While growing the business, it is noteworthy that CLARK achieved a positive operating result for the first time in the company's history. "We have been able to manage our costs efficiently and have changed our strategy to invest less in marketing and instead focus on acquiring new users through our own lead channels", explains Dr. Christopher Oster, Co-Founder and CEO of CLARK. The growth was supported by the acquisition of smaller companies such as That's Life Insurance in the UK and Schutzclick Brokerage in Germany. The appointment of new management roles in Germany as well as Product & Technology marked an important strategic step at the end of 2023. With the former Generali Board member Benedikt Kalteier joining, the company has set the course to reach the next growth stage.

Strategic Vision for Strengthening Market Position in Europe 2024

For 2024, the insurtech remains committed to fostering organic growth similar to 2023, while actively exploring acquisition opportunities to further expand its market presence in Europe. As CLARK already operates in Germany, the UK, Switzerland, France, and the Netherlands, potential acquisitions will focus on mid-sized brokerage firms to leverage the business model in at least one of the five existing markets. „Our primary focus for potential acquisitions lies in accelerating the full deployment of CLARK's business model across all current markets. As we can see in the case of Germany, the combined integration of all its components undoubtedly generates the highest value for all stakeholders“, Kalteier emphasizes.

Building the insurance expert in the pocket of European customers to keep for a lifetime

CLARK's mission is to build the insurance expert in the pocket and make it effortless to get properly covered for a fair price. As the company is already offering the CLARK App to over 700,000 customers in Germany, consumers in the UK and Switzerland can expect the launch of the insurance super-app in 2024. Besides functioning as a digital wallet for existing insurance products, the broker app offers an end-to-end buying experience for new insurance products combined with personal advice and consultation by professional experts. "We are eager to improve the quality and efficiency of our digital services further, therefore we will be heavily investing in our internal processes and the development of our application in 2024. By doing so we ensure to deliver our core values to our customers all over Europe", Dr. Oster concludes.

About CLARK:

CLARK is one of the world's largest insurtechs, with the mission to build the insurance expert in the pocket to protect the world of their customers. The mobile app allows customers to manage, compare, and improve their insurance situation digitally in the most convenient way and provides expert advice at their fingertips. The insurtech is backed by investors including Allianz X, Portage, Tencent, White Star Capital, and Yabeo. The CLARK Group aims to deliver the best possible insurance experience to over 2 million customers in five European countries. From offices in Frankfurt (headquarters), Berlin, Bristol, Amsterdam, Paris, and Zurich, over 800 employees are reinventing insurance day by day.

January 2024

"CLARK acquires That's Life Insurance, continuing growth in the UK insurance industry"

Bristol, 2nd January 2024: CLARK UK, previously known as Candid, the UK's fastest growing life insurance and protection business, has announced the acquisition of That's Life Group Ltd.

The companies have maintained a strategic partnership over the past three years and the Bristol-based insurtech took the opportunity to absorb the staff, operations, and intellectual property of That's Life Group Ltd to expand CLARK UK's geographic presence in the UK.

That's Life becomes CLARK UK in northern expansion, with a view to further success in 2024

Known for its innovative, accessible approach to insurance brokering, the CLARK Group has offered technology-enabled insurance advice and protection since 2015.

Joshua Sargent, CEO at CLARK UK, said “We are delighted to bring That’s Life onboard with a view to further growth in distribution across the UK, enabling us to provide protection for as many customers as possible. That’s Life shares our outlook on innovation and technology, and we look forward to working closely with Ben Frost, Ed Stevenson, and the team which they have impressively built over the past three years”.

CLARK UK distributes insurance products across four consumer-focused brands, with three now being underwritten as white-labelled products – Tom, Polly, Winston, and Anorak. Operating under CLARK UK’s legal entity and regulatory authorisation (Candid Insurance Services Ltd), That’s Life will now enable CLARK UK to grow its distribution function, with a focus on Income Protection, whilst exploring additional insurance products over time.

CLARK UK has experienced a period of rapid growth over the last two years, increasing its headcount by 200 and tripling its revenue. The insurtech launched three products with iptiQ last year, and two of the brands are supported by mobile apps, allowing the opportunity to service customers digitally in the future.

Clearly, tech is key, and this is a focus for the founders of That’s Life, Ben Frost and Edward Stevenson.

Ben Frost, director and co-founder of That’s Life, says “In just three years since its inception, That’s Life has proudly evolved into a team of 25 protection specialists. With a commitment to customer service, we have developed an industry leading reputation for quality, establishing ourselves as a leading protection brokerage in the UK. Our success is attributed to our experienced team of advisors and a supportive culture that has nurtured high staff retention rates. We believe in the strength of our team as the driving force behind our achievements which will continue following this acquisition.

Ed Stevenson, director and co-founder of That’s Life, highlights “This partnership with CLARK UK not only aligns with our growth ambitions but also allows us to leverage CLARK UK’s market leading technology and product offering. Recognising the need for technological advancements in the insurance sector, our collaboration with CLARK UK enables us to offer advanced solutions to our customers, such as the Tom and Polly mobile apps.”

“Our experience in working with the CLARK UK team over the past three years has cemented our belief in our compatibility as businesses, including shared working cultures and a joint commitment to enhancing our customer’s experience through the improved use of technology in our client journeys.”

About CLARK UK

CLARK UK, formerly Candid, is a Bristol-based insurtech which provides advice and fulfillment of life and protection products. The team is passionate about protecting UK Mums and Dads and through an innovative mix of marketing, technology, and customer service. CLARK UK protects over 100,000 UK Mums and Dads every year. Lead by CEO Joshua Sargent, CLARK UK is also the fastest growing life and protection business in the UK with triple digit year-on-year growth.

About CLARK

The CLARK is one of the largest global insurtechs. The mission of the CLARK Group is to build Europe's best insurance advisor. CLARK offers a mobile app through which customers can manage their insurance in the most convenient way. Investors such as Allianz X, Portage, White Star Capital and Yabeo and Tencent support CLARK. Around 30 brands are bundled under the umbrella of the CLARK Group, providing great insurance experiences to more than 2 million customers. Over 700 employees work in offices in Germany, UK, Switzerland, France, and The Netherlands.

About That's Life

Based in Altrincham, Manchester, That's Life is a leading protection brokerage, employing a team of 25 specialists who focus on the advice and distribution of products including life insurance, critical illness cover and income protection. Lead by directors and co-founders Ben Frost and Edward Stevenson, That's Life is proud to have received over 3,000 5-star Trustpilot reviews since its inception in 2020 driven by a continued focus on excellent customer service.

December 2023

CLARK exits Austria with management buy-out at the end of the year

Frankfurt, December 2023: The CLARK Group has decided to discontinue its product and service in Austria at the end of the year. This internal company decision is the result of a strategic focus on profitable growth markets in Europe. As an internationally operating insurtech, CLARK strives to concentrate its efforts on those countries that will ensure the company's long-term success.

The withdrawal takes place as part of a management buy-out, in which Philip Steiner, the previous Managing Director of Clark Austria GmbH, will take over the management of the more than 30,000 customers in Austria. Philip Steiner and his team will look after all customers at franz-findets.at in the future. "With Philip, CLARK has found the perfect buyer and can guarantee customers continuity and a seamless transition. Our Austrian customers can rest assured that they will continue to receive comprehensive support," explains Christopher Oster, CEO and co-founder.

With 25 years of insurance experience, Philip Steiner is a proven expert and, before joining CLARK, worked as a sales director at Nürnberger Versicherung in Austria.

About CLARK

CLARK is one of the world's largest insurtechs, with the mission to build the insurance expert in the pocket to protect the world of their customers. The mobile app allows customers to manage, compare, and improve their insurance situation digitally in the most convenient way and provides expert advice at their fingertips. The insurtech is backed by investors including Allianz X, Portage, Tencent, White Star Capital, and Yabeo. The CLARK Group aims to deliver the best possible insurance experience to over 2 million customers in five European countries. From offices in Frankfurt (headquarters), Berlin, Bristol, Amsterdam, Paris, and Zurich, over 800 employees are reinventing insurance day by day.

November 2023

CLARK steps up leadership team for next growth stage

- CLARK records its most successful year in the company's history with 50% sales growth in the last twelve months despite a clear focus on profitability
- Personnel realignment for the next development phase: Benedikt Kalteier, former CEO of CosmosDirekt and Chief Distribution Officer of Generali Deutschland, takes over the management in Germany from co-founder Dr. Marco Adelt at the turn of the year; CLARK also brings in Balázs Gáti from Revolut for Product & Technology.
- CLARK underlines its strong position in Germany as well as its international investment plans and strategically prepares to become the fastest growing and most efficient insurance broker in Europe

Frankfurt am Main, November 6, 2023 - CLARK, one of the leading digital insurance brokers in Europe, is heading for its most successful financial year since its foundation in 2015. At the end of the third quarter, revenue growth of over 50% was achieved compared to the previous twelve months - the company is focusing on breaking even by the end of the year. The remarkable development in Germany is also reflected in the number of customers, which has risen by around 50% to over 700,000 as of today. Insurtech wants to further expand its international presence by 2027 and has set itself the goal of becoming the fastest-growing and most efficient

insurance broker for private customers in Europe. The strategic orientation complements two new additions and management changes in Germany by the end of the year.

Management change: Benedikt Kalteier takes over from Dr. Marco Adelt at the end of the year

Benedikt Kalteier, previously CEO of CosmosDirekt and Chief Distribution Officer of Generali Deutschland, will become a new member of the Management Board of CLARK Holding and Managing Director of the entities in Germany. He succeeds co-founder Dr. Marco Adelt, who has been involved in leading CLARK from a Frankfurt start-up to an international insurtech with over 800 employees and unicorn status over the past eight years.

"Over the past 24 months, we have professionalized our organization considerably. It is therefore a logical step to establish operational management independently of the founding team in order to prepare the company for the next development phase," explains Dr. Adelt. After handing over to Kalteier, the CLARK co-founder will retire from the operational business at the end of February 2024 and continue to support CLARK as a shareholder and advisor in the long term from summer 2024.

Kalteier's mission for the business in Germany is already clear: "CLARK is already one of, if not the leading insurtech in Europe. My goal is to further expand this position in the coming years. For Germany, this means further accelerating growth through an absolute customer focus, investing heavily in the app, expanding and strengthening the team and making acquisitions in the areas of sales strength and customer base," says the future Managing Director of CLARK Germany.

European growth through customer focus, high efficiency & app launches in Europe

In addition to Kalteier, Balázs Gáti, previously Global Head of Insurance at Revolut, will join CLARK's management team in December as International Chief Product & Technology Officer. With more than 10 years of consulting experience at McKinsey & Company and his previous leadership role in the insurance sector at the international Neobank, Gáti is paving the way for the investment plans of the CLARK app and its technology in Europe. The insurtech is thus gaining first-class expertise for its international expansion and taking its strategic product development to the next level.

After the most successful year in CLARK's history, CEO and founder Dr. Christopher Oster sees the new additions as an important complement to the unicorn's strategy: "As soon as we are profitable, a new phase of the company will begin. Over the next

few years, we plan to continuously improve our digital services and consulting, increase the efficiency of internal processes and technologies and launch the CLARK app in three additional European markets. With Ben and Balázs, we have gained renowned leaders to implement these plans. Marco's vision, industry expertise and commitment have had a significant impact on our success since our founding in 2015 and have led us to where we are today. We are grateful for his remarkable contribution and continue to value him as an advisor on our future journey," concludes Dr. Oster.

October 2023

CLARK acquires simplesurance broker in Germany

Frankfurt / Berlin, October 2023. simplesurance Broker GmbH, an insurance broker operating under the "Schutzklick Makler" brand, is now part of CLARK, one of Europe's leading insurtechs. With this acquisition, CLARK is further expanding its broker activities in Germany and adding to its own customer base of over 600,000 customers. CLARK is a portfolio company of Allianz X.

simplesurance Broker GmbH is a 100% subsidiary of simplesurance GmbH, which has been part of Allianz Partners since September 2022, and is one of the leading providers of embedded insurance in the automotive, bancassurance, e-commerce and travel sectors. Using state-of-the-art technology, simplesurance enables companies to integrate tailor-made insurance products quickly and easily and to realize global rollouts with minimal IT investment. The transfer of the brokerage business represents a strategic step for both companies.

"With the acquisition of Schutzklick Makler's broker business, we are further expanding our successful German business and strengthening our position in the market. We look forward to welcoming the team and working together to drive forward our vision of becoming the fastest growing and most efficient insurance broker in Europe," explains Christopher Oster, CEO CLARK and Co-Founder.

The brokerage business will be fully integrated into the CLARK Group, while the "Schutzklick Makler" team will remain in Berlin to provide customer service and advice. Following the acquisition of UB Partner in Switzerland and Anorak in the UK, this is CLARK's third successful acquisition in the last twelve months.

CLARK builds the insurance expert in your pocket

In 2015, Marco Adelt (Managing Director Germany), Chris Lodde (Managing Director International) and Christopher Oster (CEO) recognized the opportunities of digitalization for the insurance industry and founded CLARK. Over the past eight years, CLARK has attracted international investors such as Allianz X, Tencent, White Star Capital and Portag3 and raised more than 170 million euros. In November 2021, the Frankfurt-based insurtech became a unicorn through the integration of the finanzen Group. Formed in spring 2022, the insurtech now has more than 2 million customers.

About simplesurance GmbH

simplesurance GmbH, with headquarters in Berlin and additional teams in Munich, Lisbon, Tokyo, Mumbai and Paris, is a leading provider of integrated insurance in rapidly changing ecosystems such as mobility, e-commerce, travel, FinTech and banking. Well-known companies use simplesurance's technology to integrate insurance into their customer journey, improve the overall customer experience and create added value in over 30 countries in a simple and intelligent way.

As a wholly owned subsidiary of Allianz Partners, simplesurance GmbH is developing the global connectivity player with transparent and efficient insurance services to connect customers and companies anywhere and anytime. This is done with state-of-the-art technology, which simplesurance has been continuously developing with over 140 employees since 2012.

May 2023

CLARK take over UB Partner in Switzerland

CLARK Group expands its brokerage business in Switzerland European insurtech and Swiss bancassurance company join forces to shape the future of the Swiss insurance world.

Frankfurt / Zofingen, December 2022: The CLARK Group, a leading European insurtech, today adds UB Partner, a traditional bancassurance company from Zofingen, to its ranks. The acquisition will enable the Frankfurt-based unicorn to grow further and strengthen its presence in Europe and Switzerland. The merger with UB Partner adds a leading brokerage company in the Swiss market to the Group's portfolio.

Major step for further growth in the Swiss insurance market

To date, the CLARK Group has been represented on the Swiss market by 2media, which focuses on performance marketing and lead generation. "We see great potential for our Group in the Swiss market. With UB Partner, we have found another strong partner for our Swiss business that fits perfectly into the CLARK Group," says Christopher Oster, CEO and co-founder of the CLARK Group. "We look forward to digitizing the Swiss financial and insurance market as CLARK Switzerland and working towards our goal of becoming the largest insurance broker in Europe."

UB Partner has been active in the Swiss insurance market since 2010 in the field of optimizing financial solutions. The company's goal is to bring transparency to the financial world and offer individual, customer-oriented solutions.

"By integrating into the Clark Group, we are creating an unprecedented constellation in Switzerland. With the combination of marketing, technology and consulting, we can drive our growth strategy even faster and offer our customers a unique experience," says Thierry Dreier, founder and Head of Marketing and Sales at UB Partner.

CLARK Group shapes the insurance experience of the future

In 2015, Marco Adelt (Managing Director Germany), Chris Lodde (Managing Director International) and Christopher Oster (CEO) recognized the opportunities of digitalization for the insurance industry. Together they founded the CLARK Group. Thanks to data-driven technology, the company knows its customers well and can develop in line with their wishes.

Over the past seven years, the CLARK Group has attracted international investors such as Allianz X, Tencent, White Star Capital and Portag3 and raised more than 170 million euros. In November 2021, the Frankfurt-based insurtech announced the integration of finanzen Group, one of Europe's leading platforms for information on insurance and financial products and the generation of insurance prospects. The transaction made CLARK both a unicorn and one of the largest insurtechs in the world. Founded in spring 2022, the CLARK Group now has more than 2 million customers.

January 2023

CLARK Group acquires Anorak and further expands on the UK market

- The European insurtech and the British start-up agree on a crucial transaction
- CLARK Group is currently represented in the UK by Bristol-based insurtech Candid and continues to expand its presence in the British market

Frankfurt / Bristol, January 2023. [CLARK Group](#), a leading global insurtech, today announces the integration of British start-up Anorak. The transaction enables the unicorn to grow further and strengthens its presence in the important UK market. The CLARK Group is represented in the UK market by [Candid](#), a Bristol-based insurtech. With the brands [Tom](#), [Polly](#) and [Winston](#), Candid is the fastest growing life and protection business in the UK with and has shown triple digit year on year growth since entering the protection market as a distributor. Anorak is the perfect fit to complement the brand portfolio and an addition to the digital broker journey of Candid and the CLARK Group, since the innovative insurtech is reinventing life insurance distribution. Anorak is the first business to bring a fully automated Direct-to-Customer (D2C) and Business-to-Business-to-Consumer (B2B2C) digital protection advice platform to the UK market.

Strategic alignment for success-driven growth

With this acquisition CLARK Group is taking a big step closer to its ambitious growth targets: "Our goal is to become the largest insurance broker in Europe. Candid and Anorak joining forces is a promising basis for the growth of our joint ventures. We see big potential in the UK market for the CLARK Group," says Christopher Oster, CEO and co-founder of the CLARK Group.

Matt Edwards, CEO of Candid, adds "Anorak has a fascinating proposition that I have been following for some time. The founders have been early movers in the inevitable digitalisation of the protection market and have brought the first fully automated and regulated online advice path to market, an amazing achievement. Anorak's technology and brand will greatly strengthen our protection proposition and accelerate our growth plans in the UK market. We are truly excited to welcome Anorak to the Group."

David Vanek, CEO of Anorak: "We are thrilled to join CLARK Group, and to contribute to its mission to building the European largest insurance broker. Candid's leadership team has built the fastest growing protection insurance distribution platform in the UK, by a long shot. With Candid's support, Anorak will be able to accelerate its growth trajectory, giving everyone easy access to expert financial advice on Income Protection and Life."

The rise of the CLARK

In 2015 Marco Adelt (Managing Director Germany), Chris Lodde (Managing Director International) and Christopher Oster (CEO) recognised the opportunities of digitalisation for the insurance industry. Their founding of CLARK Group in Germany showed that old structures can be broken down and new markets can be created if you have a good idea. Within the last seven years CLARK Group has attracted international investors such as Allianz X, Tencent, White Star Capital, Yabeo and Portag3, raising more than 170 million euros. In November 2021, the Frankfurt-based insurtech announced the integration of finanzen Group, one of the leading European platforms for information on insurance and financial products and the generation of insurance prospects. The transaction simultaneously made CLARK a unicorn and one of the largest insurtechs in the world. The CLARK Group was founded in early 2022 and now has more than 2 million customers.

About CLARK

CLARK is one of the largest global insurtechs. The mission of the CLARK Group is to build Europe's best insurance advisor. Insurtech offers a mobile app through which customers can manage their insurance in the most convenient way. Investors like Allianz X, Portage, White Star Capital and Yabeo and Tencent support CLARK. Around 30 brands are bundled under the umbrella of the CLARK Group, providing great insurance experiences to more than 2 million customers. Over 700 employees work in offices in Frankfurt (headquarter), Berlin, Püttlingen, Bristol, Amsterdam, Vienna, Paris and Zurich.

About Anorak

Anorak is the world's first fully automated life insurance advice platform. The online broker uniquely provides bespoke, unbiased and regulated advice, putting the interests of the user first. Anorak's award-winning technology can be integrated into existing software so that people can access life insurance options while using everyday services such as challenger banks, money apps, online retailers, mortgage brokers and investment platforms. Founded in 2017 by David Vanek, former MADE.com group CFO and Vincent Durnez, CIO at AXA Direct and CTO of Prima Solutions and Fluo, the company is on a mission to build the world's smartest life insurance companion.

About Candid

Candid, a Bristol based insurtech provides advice and fulfillment of life and protection products. The Candid team is passionate about protecting UK Mums and Dads and through an innovative mix of marketing, technology and customer service. Candid protects over 100,000 UK Mums and Dads every year. Lead by CEO Matt Edwards and COO Joshua Sargent, Candid is also the fastest growing life and protection business in the UK with triple digit year on year growth.

