

# A Roadmap for UK insurtech growth update

Policy recommendations to strengthen global leadership in insurance innovation

Since we launched our 2024 Roadmap for insurtech growth we've had a new government and new industrial strategy, and it's encouraging to see steps to ensure regulators support growth and keep apace with innovation.

However, it's clear further change is needed to optimise the entrepreneurial environment for insurtech founders as they start and scale to a successful enterprise. This Roadmap update shows progress to date on our key asks to strengthen the sector, and priorities for next steps.

The UK is hugely respected for both its insurance expertise and technological prowess, but access to finance and talent remain significant hurdles that could be improved by small tweaks with big impacts - from the criteria for Enterprise Management Incentives to the Advanced Subscription Agreement rules.

The latest sector stats proudly show that the potential of UK insurtech continues to proliferate - from both domestic growth and international expansion, reasserting the UK's position as a global insurtech leader.



Melissa Collett CEO Insurtech UK

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# Progress on asks

"A swifter PRA authorisation process"

HM Treasury's Financial Services Growth & Competitiveness Strategy sets new, shorter deadlines for determining regulatory applications to make it quicker and easier to do business in the UK

"More clarity, consistency and confidence in R&D tax credits"

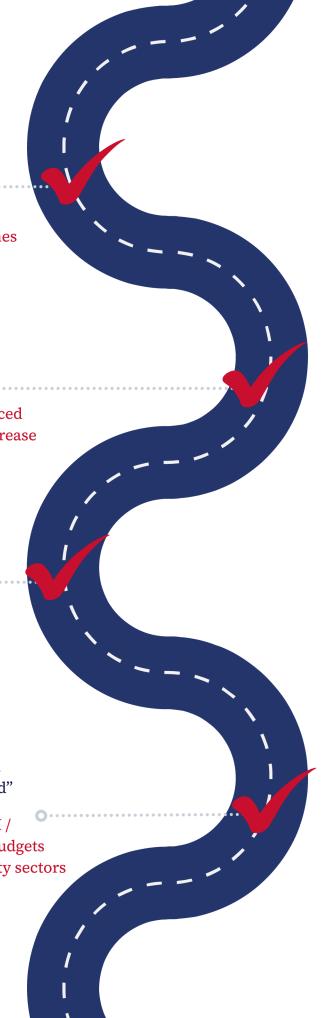
HMRC has consulted on changes to advanced assurance for R&D tax credit claims to increase confidence and certainty for firms

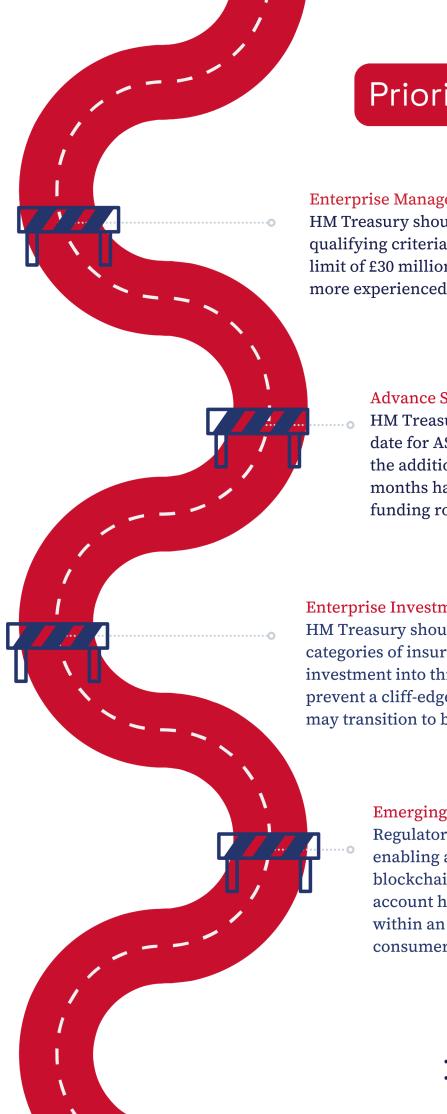
"Clearer, enhanced strategy from Department of Business and Trade for international promotion of UK insurtech"

Increased collaboration and resources for insurtech promotion, including trade missions, UK pavilion at ITC Europe, and UK - Australia Insurtech Pathway

"Value and positive impact of Innovate UK Financial and Professional Services funding recognised and expanded"

New UK industrial strategy confirms UKRI / Innovate UK will pivot programmes and budgets towards research and innovation in priority sectors (including fintech & insurance)





## Priority next steps

### **Enterprise Management Incentives:**

HM Treasury should significantly extend qualifying criteria for EMI from its current limit of £30 million gross assets to attract more experienced talent as insurtechs scale

### **Advance Subscription Agreements:**

HM Treasury should re-extend the long-stop date for ASAs back to 12 months, removing the additional pressures reducing this to 6 months has created to conclude accelerated funding rounds

### **Enterprise Investment Scheme:**

HM Treasury should extend SEIS and EIS to all categories of insurtech to incentivise more investment into this high potential sector, and to prevent a cliff-edge where Managing General Agents may transition to being a regulated insurance firm

### **Emerging Technologies:**

Regulators should deploy a progressive, enabling approach to Artificial Intelligence, blockchain and Open Finance, taking into account how these may best be applied within an insurance context to maximise consumer benefit and confidence



# The UK insurtech sector 2nd globally for insurtech investment 8% increase in insurtech firms y.o.y 8% increase in funding y.o.y 70% expanding overseas 70% already using gen Al in pilot projects (Source: McKinsey, 2025)

