



Press Kit

The Corvus Story

Corvus is a Boston, Massachusetts based InsurTech startup founded in 2017 and backed by Bain Capital Ventures. After successfully launching and exiting several insurance businesses that targeted tech companies as clients, founder Phil Edmundson spent a year studying over 100 InsurTech firms and saw that while the benefits of the online policy buying experience had made their way to personal, employee and healthcare products, they were not being offered to mid-size commercial insurance brokers or buyers. These two insights, along with an understanding of the importance of broker distribution of commercial insurance products, led to the founding of Corvus.

"I saw a fundamental disconnect and misunderstanding between the world of tech entrepreneurs and mid-size commercial insurance brokers. And I quickly realized that my deep experience in commercial insurance, startups, and knowledge of InsurTech put me in a unique position to bring something innovative and badly needed to market."

- Phil Edmundson, Founder & CEO

Corvus is a Managing General Agency (MGA) that markets, underwrites, and services insurance in the mid-market commercial insurance space. Corvus is also a tech company that believes by offering innovative technology that combines Big Data with machine learning to provide our customers with real-time loss prevention tools, we can help make the world a safer and more productive place.

Corvus is the first InsurTech company to go beyond offering a digital policy buying experience to provide 24/7 access to policy and claims information, as well as tools for smarter coverage and proactive loss prevention. It is also the only one exclusively for mid-size commercial insurance brokers and buyers.

The Basics

- Headquarters: 250 Summer Street, Boston MA
- Founded: January 2017
- Funding: Bain Capital Ventures
- Number of Employees: 20 - 25
- Website: www.corvusinsurance.com
- Product Video: <https://www.youtube.com/watch?v=DMHyUqCvTvc&t=5s>
- Corvus News & Press Releases: <https://www.corvusinsurance.com/news/>

The Founders



PHIL EDMUNDSON
Founder

The leader behind Corvus and a 30+ year insurance veteran. He co-founded broker William Gallagher Associates (acquired by Arthur J Gallagher) and was an active leader in both the Worldwide Broker Network and Council of Insurance Agents and Brokers.



JAMES MCELHINEY
CTO

The technology leader and a 30+ year technology veteran. He was the CTO of Iora Health, and the CTO and co-founder of Gazelle.



MIKE LLOYD
VP OF OPERATIONS

The product and operations leader. He has been a founder, employee, or investor in many early-stage tech startups. He has a Harvard MBA and an engineering degree from both MIT and VMI.

Products/Services

Our Technology: The CrowBar™

Our proprietary technology platform, CrowBar, is capable of taking large sets of data from multiple sources and turning them into tools for risk management.

Through our exclusive partnerships with providers of industry-specific data, Corvus is able to collect information from business-critical systems, as well as from mobile phones, social media, and the IoT. That data is turned into scores that inform underwriting and improve the efforts of brokers to help policyholders manage and reduce the total cost of risk.

During the policy period, we continually monitor the policyholder's data. If we spot negative trends, we inform our customer with actionable recommendations generated by the CrowBar. We call this ongoing digital inspection service Dynamic Loss Prevention™. It is unprecedented in the insurance industry.

Smart Cargo Insurance™

Smart Cargo Insurance uses tools in CrowBar to analyze data from temperature sensors that are already used in the shipments of goods that are subject to spoilage. This allows Corvus to “score” the temperature stability for each individual manufacturer/shipper of goods. We do this by comparing the temperature stability of an insured's shipments against hundreds of thousands of shipment data points from Sensitech (TempTales). We offer lower prices and broader coverage for insureds with the best scores.

Smart Cyber Insurance™

Corvus is changing cyber insurance by leveraging the best technology and cyber risk assessment data to score the IT security performance of any enterprise, their 3rd party, and their 4th party vendors to reduce risk and provide a game-changing digital experience. Corvus reports not just on the presence of IT security weaknesses but also assesses the severity of the assets exposed. This allows brokers and their clients to address new cyber risk threats throughout the policy year. In addition, Corvus can red-flag vulnerabilities that can be exploited by bad actors and rogue nations.

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