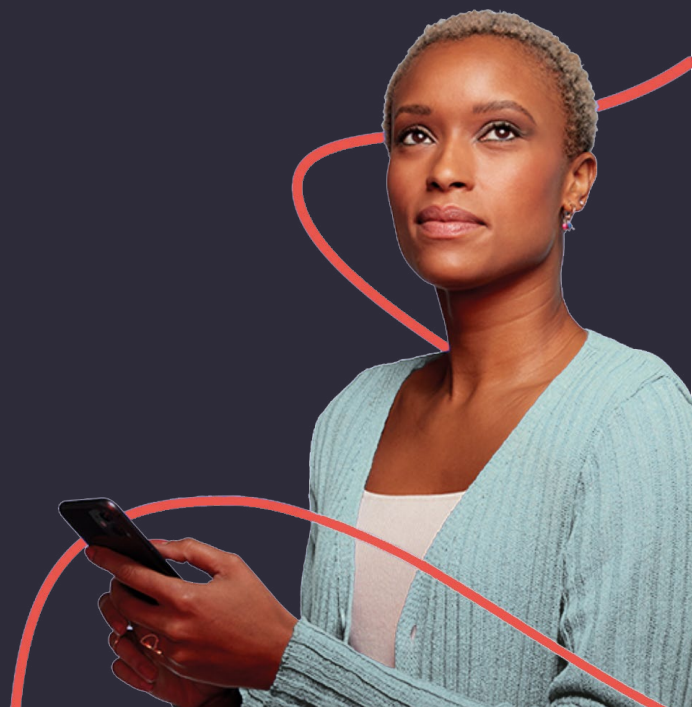


Helping A Global Tech Company Take Their Business To The Next Level



Navigating Exponential Growth: How Capsule Ensured Onfido's Insurance Matched Their Ambitious Expansion

"So we can get you to the right place, please say or key in your date of birth...." - it's a request we're all familiar with. Something else we're sure you know well is then mistyping a single digit and having to start again or wincing while you over-enunciate the numbers on a busy commute home.

The whole process is time-consuming - not to mention frustrating - and in a lot of cases, it's the reason you end up putting off all of those niggling tasks that should only take five minutes. Surely there has to be another way? We're pleased to tell you that there is. Meet Onfido, the identity platform enabling seamless user authentication via facial recognition technology.

Preparing for growth

Last year, Onfido were on the lookout for a new insurer to support their exponential growth. During their search, they were introduced to Capsule by an industry partner - triggering a tender process in which we bid alongside two fellow insurance brokers. Capsule was awarded the contract in July 2022. Once Onfido had a Letter of Appointment (LoA) from their existing insurer, we were free to get stuck in.

Come October, Onfido needed to renew their policy. It was our chance to demonstrate just how effective the Capsule difference is. At this point, Onfido was gearing up to pursue further expansion on a scale that rarely happens by accident. Rather, it's a careful, strategic process with many different considerations. One such step is your insurance - in other words, are you substantially protected enough to go for growth?

This was the question Capsule set out to answer.

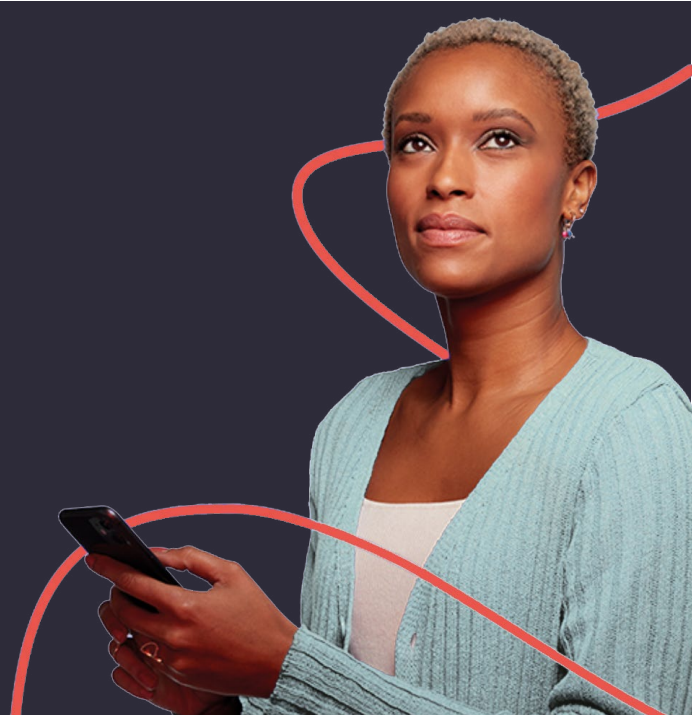
Capsule

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Thinking outside the box

Once we'd established Onfido's immediate requirements alongside their short and long-term goals, we were able to secure a policy that covered their Cyber Security, Professional Indemnity, Property, Travel, and Directors' and Officers' Liability concerns. We had to meet the unique needs of a leading global identity platform and resulting entity cover - as well as complexities around the product itself and the facial recognition data they hold.

Keen to get the ball rolling so that the Onfido team could focus on their plans beyond insurance, the Capsule team was appointed to Onfido's programme four months ahead of renewal. This breathing room meant we could conduct an in-depth assessment of their business and their insurance requirements from the ground up - so we were perfectly positioned.

Being flexible and adaptive

We followed a meticulous process from appointment all the way through to renewal, scheduling weekly catch-up calls to keep up to date with the Onfido team as they evolved, tackling any changing requirements along the way. By committing to such a hands-on approach, we managed to drive the costs down on their premiums by around 40% in total, doubling their insurance limits and reducing their excesses by a multiple of ten. It's an impressive figure for sure - as is the growth in turnover the company has experienced since partnering with Capsule. It's no wonder they've already referred several companies to us!

Right now, Onfido is still focused on growth. It's all very exciting stuff and we're thrilled to support their

Is your outdated insurance policy keeping you from smashing your goals? It's never too late (or too early) to switch. **Get in touch with the Capsule team today to discuss how we can help you embark on your growth journey.**

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