

Fintech company ActiveQuote to create 70 jobs with Welsh Government support

ActiveQuote has achieved significant growth over the past three years and is one of the leading suppliers of online health insurance products. This latest investment will allow ActiveQuote to develop an enhanced online comparison experience using artificial intelligence to help customers through the quote process.

The investment, backed by around £400,000 from the Welsh Government Growth and Prosperity Fund, ensures the expansion takes place in Wales and will create up to 70 jobs, taking the ActiveQuote headcount to around 190.

Economy Secretary Ken Skates said:

“Three of the most prominent UK FinTech companies – GoCompare, Confused.com & MoneySupermarket.com – are indigenous companies headquartered in Wales, and ActiveQuote is a long-term partner of these Welsh business success stories.

“Wales has a growing reputation as a prime location for the FinTech sector and on a pan-European level, Wales is a key player and recognised as an exemplar for financial aggregator site technology.

“ActiveQuote is a strategically important and valued member of our FinTech cluster and has seen significant growth through continually investing and innovating. I am pleased that Welsh Government support will ensure ActiveQuote continues to grow here in Wales.”

Rob Saunders, Managing Director of ActiveQuote, said:

“We are very grateful to the Welsh Government for its continued support in what we are aiming to achieve at ActiveQuote.

“This is a very exciting time in the world of FinTech, and ActiveQuote aims to be at the forefront of these developments. I joined the company two months ago and have been really impressed with the ambition and drive that our team has in leading the way for digital innovation in the insurance market. This investment means we can make our exciting plans of creating the next-generation of insurance comparison a reality.”

The company began as a team of two and since its inception in 2009, ActiveQuote has been at the cutting edge of online insurance broking for consumers, evolving its service for the digital world.

It pioneered one of the first price comparison solutions for health insurance, providing accurate comparisons of policies and benefits that help customers find the cover that most closely meets their needs and budget.

It is now one of the UK's leading comparison sites, and brokers mainstream insurance products including health, income protection, life insurance and critical illness, whilst its technology powers some of the UK's leading price comparison websites.

ActiveQuote is developing a new advisory system using cutting edge technology for its online insurance products, which will provide easier access, quicker comparison and more choice for customers.

In 2014, Welsh Government supported ActiveQuote by providing £600,000 of business finance to create 74 jobs at its Cardiff Bay headquarters.