FOCUS

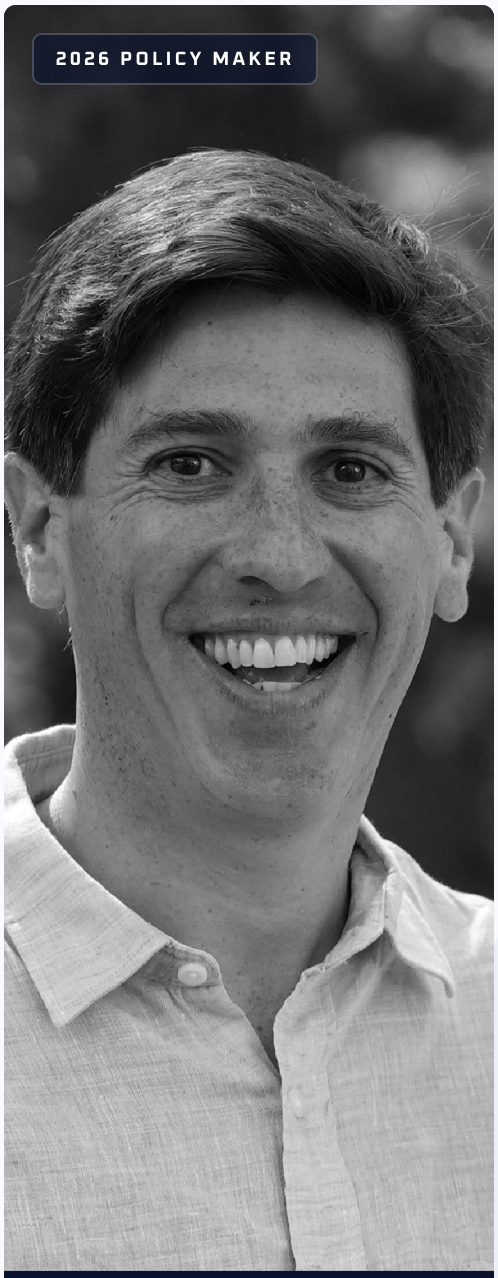


MEET THE POLICY MAKERS

BUILD THE CARRIER FIRST

Michael Topol, Co-Founder and Co-CEO of MGT Insurance, on why insurance is the best place to apply AI, why MGT built a carrier from the ground up, and what that changes for independent agents and the small businesses they serve

© 2026 FOCUS. ALL RIGHTS RESERVED.



2026 POLICY MAKER

Michael Topol

Co-Founder and Co-CEO · MGT Insurance

IN HIS WORDS

“For the application of it to touch the real economy, insurance is probably the best place.”

Michael Topol co-founded MGT Insurance with his brother, Graham, and runs it with him as Co-CEO. MGT is a commercial P&C carrier built from the ground up on a modern technology stack. It writes Business Owner’s Policies for small businesses through independent agents.

He came to insurance from finance. After investment banking at Morgan Stanley and strategic finance at Collective Health, he spent more than a decade in insurance technology. He saw how much software could do for the industry, and how often it was not the answer on its own.

> *“Insurance is what allows people to be entrepreneurs, to start their business, to scale their business, and to sleep well at night.”*

Topol sat down with Pete Crowe in the Policy Makers Studio. He covers why he and his brother chose to build a carrier, how MGT decides what to build and what to buy, and the people and questions that shaped it.

SOURCE: FOCUS POLICY MAKERS STUDIO INTERVIEW · MGT INSURANCE PUBLIC MATERIALS

© 2026 FOCUS. ALL RIGHTS RESERVED. · TEAMFOCUSINS.COM/POLICYMAKERS

IN HIS WORDS

THE LINE AT THE PRINTER

The Topol brothers came at insurance from different sides and reached the same conclusion: the core of the business still sits with the carrier.

Michael had spent years selling technology into insurance and found the large incumbents hard to sell to. Graham had studied MGAs and the first waves of insurtech as an investor, and the business models did not click for him. At Stanford Graduate School of Business, as the first large language models arrived, both became convinced the technology would change how insurance works.

> **"We're not building frontier models. Those labs are doing incredible work. But for the application of it to touch the real economy, insurance is probably the best place."**
>
> MICHAEL TOPOL

> **"Why is there a line at the printer every single day?"**
>
> GRAHAM TOPOL, THREE MONTHS INTO A BROKERAGE JOB

The answer he got: the brokerage had spent heavily on technology, but every transaction with a carrier still meant printing to mail, scanning to fax, or, in the best case, scanning to email. The process broke down at the carrier.

> **"If we can build a carrier, AI-native from the ground up, we can apply AI in a way that actually works."**
>
> MICHAEL TOPOL

Risk segmentation, selection, pricing, and management still sat with the carrier. A new carrier could also be a better partner to the independent agents who serve small businesses.

~500

Insurance companies MGT talked to before building.

4–6 wks

To build its own billing module.

35M

Small businesses in the U.S., the market MGT serves.

100s

Of agents asked what the experience should be.

SOURCE: FOCUS POLICY MAKERS STUDIO INTERVIEW

© 2026 FOCUS. ALL RIGHTS RESERVED. · TEAMFOCUSINS.COM/POLICYMAKERS

IN HIS WORDS

BUILD OR BUY, DECIDED ON SPEED

MGT starts from first principles: what is a carrier supposed to do, and what are the right systems to put in place for it?

Some of those systems MGT builds, and some it buys. Billing was the most recent call. The team first asked why it would build billing when plenty of vendors sell it. As the business grew more complex, Topol says, the tool it was using could not scale fast enough, so MGT built its own.

> **"In a matter of four to six weeks, we basically built our entire billing module."**
>
> MICHAEL TOPOL

The result gave agents and customers more options. Where a system works and is easy to operate with, MGT is happy to buy it and plug it into its own architecture.

> **"If you're opening up a bait shop, you're not opening up a bait shop to become an expert at insurance."**
>
> MICHAEL TOPOL, ON INDEPENDENT AGENTS

That owner relies on a trusted advisor with many other customers, and a small commercial policy can be unprofitable to service. MGT aims to make that work far more efficient, so agents spend their time with customers.

FOCUS PERSPECTIVE

A carrier built from first principles still needs an operation on day one

Topol's first-principles question applies to the back office too. A new carrier or program still has to answer the phone, service the policy, and take the first notice of loss from its first day. FOCUS stands up that operation in 30 to 60 days, licensed underwriting included, and runs it at an 80+ NPS (industry average: 37), drawing on 25+ years of running insurance operations and 30+ carrier, MGA, and service center launches. The founding team stays on the product, the distribution, and the relationships that grow the book.

- **Licensed P&C underwriting** and policy servicing
- **Billing and financial operations**
- **Claims and FNOL** from the first policy
- **AI-enabled workflows** with people making the calls

PETE CROWE, PRESIDENT · FOCUS

Standing up a new operation: teamfocusins.com/focus-launch

SOURCE: FOCUS POLICY MAKERS STUDIO INTERVIEW

© 2026 FOCUS. ALL RIGHTS RESERVED. · TEAMFOCUSINS.COM/POLICYMAKERS

IN HIS WORDS

THE PEOPLE AND THE PROBLEM

MGT pairs insurance veterans who want to work differently with technologists from outside the industry, and it started by asking the market what was broken.

The first hires were insurance professionals with decades in underwriting, product, claims, customer service, and distribution management. Topol looked for people who had done the job the same way for years and wanted to find a better way to do it. MGT then brought in engineers and operators from other financial services and technology companies, plus people who had already built insurance technology and knew the mistakes to avoid.

> **“There’s no secret sauce, but you have to have people who are high-horsepower, systems-level, architectural thinkers.”**
>
> MICHAEL TOPOL
>
> Those people have to understand the problem they are solving, or the problem the company is solving, and be willing to rethink how the work gets done.

> **“You needed 100 engineers and four years to build. Now you can build in two weeks with two people, if you know what you’re doing.”**
>
> MICHAEL TOPOL, ON AI AS A NEW WAY OF WORKING
>
> That asks people to retool their skill set. One engineer on his team, with decades in insurance technology, did exactly that after seeing how others were using AI.

> **“You can’t ask them for what the answer is, but you can ask them what their problem is and figure out how to solve it.”**
>
> MICHAEL TOPOL, ON TALKING TO AGENTS
>
> Before building, MGT talked to almost 500 insurance companies, hundreds of agents, and small business owners. The agents described where the process failed them. The carriers explained why systems built over decades made it hard to fix.

SOURCE: FOCUS POLICY MAKERS STUDIO INTERVIEW

© 2026 FOCUS. ALL RIGHTS RESERVED. · TEAMFOCUSINS.COM/POLICYMAKERS

IN HIS WORDS

THE JOB PEOPLE WANT

Asked the question every Policy Maker answered in the Studio, which jobs AI will create in insurance operations, Topol answered with MGT's own hiring.

For Topol, AI gives people the leverage to do their jobs better. For some, that means the job changes. Take away the routine, tactical work that fills most of the day, and he expects people to spend their time on the part they came for.

> **"No longer a data entry person. But does that person really want to be a data entry person? Or do they want to be talking to the customer, solving a problem?"**
>
> MICHAEL TOPOL

> **"For us, we're actually hiring faster, because we're moving so quickly."**
>
> MICHAEL TOPOL
>
> MGT did not start with thousands of people. That, he says, is the advantage: the people it hires get to do the jobs they want.

WATCH THE FULL CONVERSATION

Topol's interview with Pete Crowe is Episode 2 of Meet the Policy Makers, recorded in the Policy Makers Studio. Watch it at **teamfocusins.com/meet-the-policy-makers/michael-topol**. Independent agents and small business owners can learn more about MGT at **mgtinsurance.com**.

SOURCE: FOCUS POLICY MAKERS STUDIO INTERVIEW

© 2026 FOCUS. ALL RIGHTS RESERVED. · TEAMFOCUSINS.COM/POLICYMAKERS