## Axonics Insurance gets \$210 million from Deutsche Bank and others

By Kerry Pechter Fri, Oct 31, 2025

'We're decomposing the insurance industry into its parts," Axonic Insurance CEO Michael Gordon told RIJ in 2024. "We want to make Lego sets, and put pieces together.'



Axonic Insurance, an annuity and insurance platform that facilitates annuity/alternative asset/offshore reinsurance strategies, has received a \$210 million preferred equity investment led by LuminArx Capital Management (LuminArx) and Deutsche Bank.

The investment from LuminArx and Deutsche Bank "will support Axonic Insurance's continued growth across retail and institutional distribution channels while also enabling it to further accelerate technology development and enhance product servicing capabilities," a release said.

Axonic was the subject of an April 2024 <u>article</u> in *RIJ*. "We're decomposing the insurance industry into its parts," Axonic Insurance CEO Michael Gordon told *RIJ* at that time. "We want to make *Lego* sets, and put pieces together."

According to a 2024 press release, "Axonic Insurance works closely with institutional partners to design, manufacture, and distribute fixed annuities on a global basis. In addition, Axonic Insurance provides investment advisory services for insurance-company general account portfolios."

Axonic Insurance is wholly owned by Axonic Capital, a \$7 billion New York-based alternative investment manager founded in 2010. The firm specializes in structured credit, commercial and residential real estate debt and equity, and systematic fixed income.

Axonic Insurance encompasses all three capabilities required for the business model that *RIJ* has called the "Bermuda Triangle," but out of the Cayman Islands. It provides those capabilities for its parent, Axonic Capital, and in the role of a "business process outsourcer" for others.

Axonic Annuity and Life Insurance Company, a Texas domiciled life insurance company is an affiliate of Axonic. Axonic Insurance is licensed in all 50 states and the District of Columbia

to sell annuities issued by non-affiliated, Oklahoma-domiciled AmFirst Life.

Axonic Insurance also sees potential for the sale of annuities globally. Its affiliated underwriter in the Cayman Islands, Axonic Insurance Company SPC, is licensed to issue annuities outside the U.S. Those products are serviced by Axonic Services LLC, a Puerto Rico LLC.

© 2025 RIJ Publishing LLC. All rights reserved.