

Deep Dive into Insurtech Series

Quick Guide to Insurtech

THE RISE OF INSURTECH



Increased Demand

COVID-19 has led to a significant increase in the adoption of technologies to facilitate customers' insurance applications, given the need for social distancing.



Business Renewal

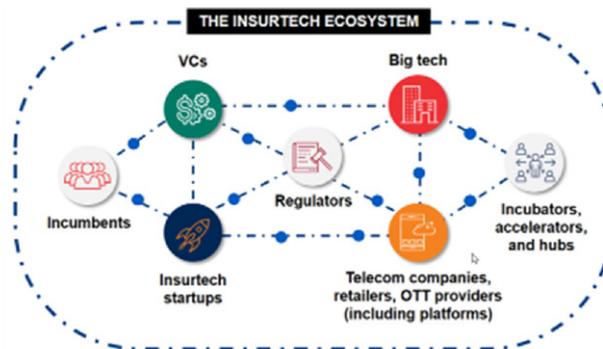
Insurance companies are using technology to help reinvent, reconnect, and revolutionize business management and customer experience.



Driving Efficiency

Insurtech helps to enhance management efficiency by replacing workforce and increasing sales channels. It also helps to promote brand awareness and improve brand positioning.

THE INSURTECH ECOSYSTEM



Key Players

Venture capital providers (VCs), insurers, brokers as well as telecom and tech companies are part of the insurance business's ecosystem.

As part of DX strategies, these players may be interested in investing in Insurtechs, through the adoption of technology or acquisition of Insurtech businesses to strengthen their own traditional models.

Incubators are also important, and help many Insurtechs incubate and test technologies.



Spotlight on Thailand

In Thailand, the Office of Insurance Commission (OIC) is a regulatory agency that plays a vital role in supporting Insurtech.

It has issued important rulings concerning online insurance sales, regulatory sandboxes, etc.

MAXIMIZING YOUR VALUE CHAIN WITH INSURTECH



Understand Your Value Chain

- Which part of your value chain will you focus on? Insurance policy design, service proposals, insurance confirmation, or receipt of a claim for damages and indemnification?
- How will you integrate Insurtech with your back-office management systems such as human resources (HR) and operating and communication systems?



Be Strategic

- Adopt and apply technology that integrates with the insurance business model to increase efficiency and business value.
- Understanding Insurtech and its relations to each function of the value chain will be key to promoting supportive roles for Insurtech in your business.



Get the Right Support

Seek advice on

- Fully understanding the value chain of your insurance business
- Identifying the right partners, processes and technologies to each part of the business value chain

Key Contact



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