

Insurtech of the Year



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The winner bolttech was named Insurtech of the Year for its innovation not just in technology, but also its revolutionary business model.

The insurtech uses a suite of APIs that can be bolted onto any IT systems. The technology removes old barriers with speed and hyper-connectivity and through the use of AI data-driven risk tools.

Empowered by the technology, the company is able to embrace a new business model which enables them to work with any kind of business. Currently, the company is embedding contextual insurance for partners including LGU+, HKT, DTAC, Samsung, Home Credit, Rabbit Line Pay, PayMaya, Tiki, and Lazada.

The company’s insurtech platform has created a technology-enabled ecosystem for insurance distribution, and it has already become the world’s largest insurance exchange.

The insurtech has grown to 26 markets across Asia, Europe and the US, with more than 700 distribution partners across the globe. The insurance exchange offers a combination of 5,000 different products from over 150 insurance providers.

The transaction volume on the exchange is over US\$5 billion annually with over four million policies sold. It serves over 7.7 million customers and it has over 700 distribution partners. The firm has insurance licenses in all 50 US states and 33 licenses across countries in Asia and Europe.

The key to this insurance exchange model is its ability to enable both traditional players and embedded insurance. This allows non-insurance businesses to diversify and deepen their customer relationships by selling insurance as part of their services to all their customers.

With a flexible mindset embedded in the company culture, bolttech adapted quickly to the challenges brought on by Covid-19. The firm also promotes a flexible work policy across global team of 1,400 staff in 26 markets, offering flexibility in time, location, and ways of working.

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Rob Schimek