OneConnect Financial Technology Co., Ltd.

Surety Insurance Platform

Our revolutionary insurtech solution helps insurance companies and ecosystem partners to expand their distribution network and market share securely and flexibly.

Insurers around the world are embracing digitalisation to provide better products and faster services to stay ahead of the competition.

With Surety Insurance Platform, you can launch both traditional and innovative digital insurance products more rapidly and easily.

Be it conventional Property & Casualty, Health and Life Insurance; or new Flexi, Hybrid, Micro and Usage-Based Insurance - our powerful product management tool, Innolab, helps you bring products to market more efficiently and effectively.

Our "low code" design tool, EasyFlow, helps insurers to customise business flows according to the different requirements of digital channels.

You can also choose to use our pre-installed business flows and combine it with Surety's APIs that provide end-to-end support for the insurance value chain. With Surety, insurers can go digital without replacing your existing core or legacy systems.

Surety allows insurers to directly connect with and distribute insurance products digitally to customers, third-party organisations and partners. Thanks to the ScriptOut tool, partners can also look forward to extra revenue instantly. They can seamlessly integrate your insurance products with their platforms to start selling immediately. No need to build new solutions to cater to new products, means more sales and better returns!

Why choose Surety Insurance Platform?

Reduce time-to-market for products from months to just days
- Easily customise your product-from rating factors and formula; to policy benefits and coverage limits.
- Configure the product workflow from purchase, endorsement, to claims using the simple drag-and-drop interface.

Roll out new distribution channels in just weeks instead of months
- Build your new distribution channel effortlessly and quickly
- Deliver your products to distributors with widgets without the need for complex coding
- Manage your insurance services with APIs and enjoy seamless integration with existing distribution channels
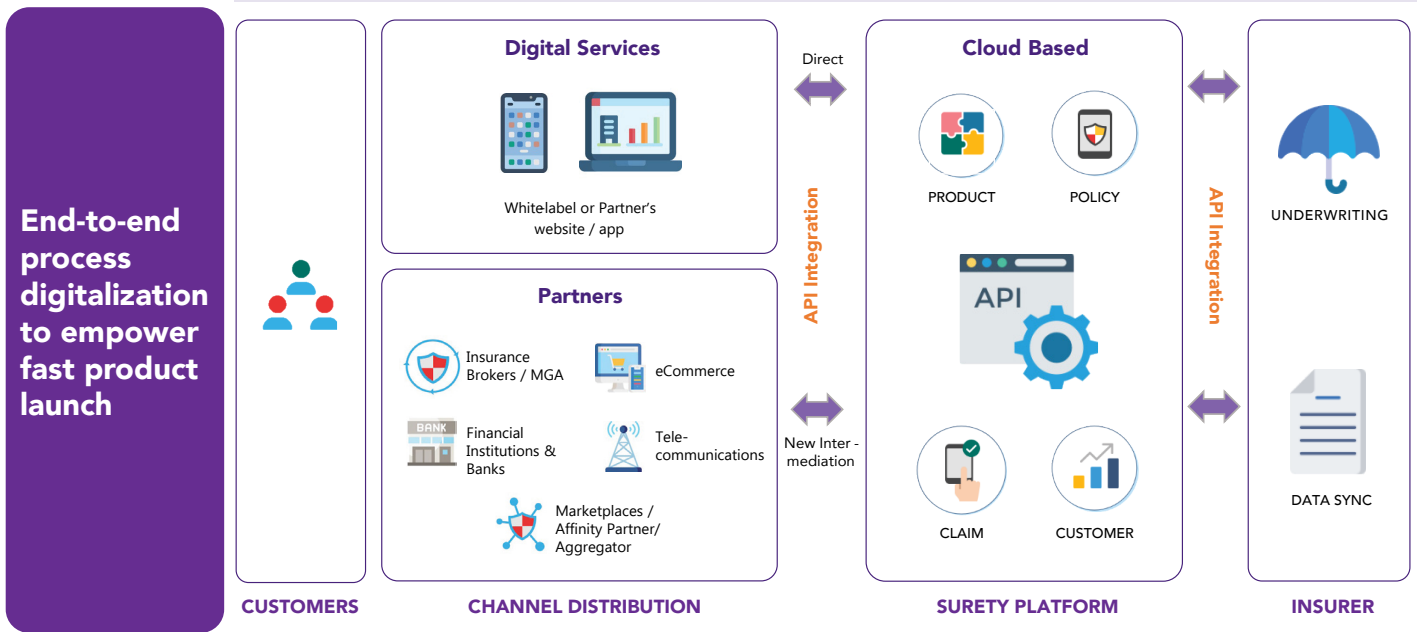
Boost revenue
Expand your market share and supercharge your revenue growth; use our omni-channel distribution solution to distribute products to your ecosystem partners.

Operational agility
Improve customer service by optimising and automating claims processing, and shorten the application time from weeks to just minutes.

www.ocft.com.sg

How does Surety Insurance Platform work?

End-to-end process digitalization to empower fast product launch

CUSTOMERS

Digital Services

Whitelabel or Partner's website / app

Partners

- Insurance Brokers / MGA
- eCommerce
- Financial Institutions & Banks
- Tele-communications
- Marketplaces / Affinity Partner/ Aggregator

CHANNEL DISTRIBUTION

Direct

API Integration

New Inter-mediation

Cloud Based

- PRODUCT
- POLICY
- API
- CLAIM
- CUSTOMER

SURETY PLATFORM

API Integration

- UNDERWRITING
- DATA SYNC

INSURER

Key Features

InnoLab
create product easily using product configurator within days

- Configure traditional and innovative bite-sized insurance products on a single platform in less time and at a fraction of the usual cost.
- Empower business users to manage new insurance products quickly using our low-code user interface which requires minimal IT support.

Policy Purchase
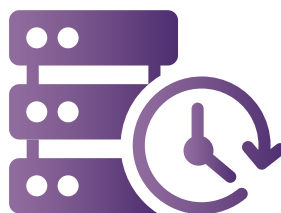make policy purchase a breeze

- Offer an interactive and engaging policy purchase experience for customers available on both mobile app and web platforms.

Claims Management
streamline claims processing

- Extract information from supporting document images during claim submission.
- Automate claims processing with the Claim Management module powered by our intuitive business rules engine.

Customer Management
with real-time data analytics

- Customer analytics module provides real-time data analytics and insights on policies to optimise service experience, and boost customer acquisition and retention.

Distribution Growth
empower your distribution network

- Grow your business digitally by incorporating our distribution channel with your existing channels, broker systems, partnership websites or mobile apps.
- Process insurance purchases and cross-sell insurance products automatically with no user intervention by using APIs

Dynamic Pricing
adjust pricing based on changing conditions

- Adjust premiums quickly based on environmental conditions, weather, competitor pricing and user behaviour.
- Align your premium more closely with the actual risks.

EasyFlow
manage process with confidence

- Define and control policy purchase and claim submission workflow to meet changing business needs. With our simple drag-and-drop feature, streamlining work processes is a breeze.
- Deliver and launch new products faster as changes in business requirements can be updated on your or your partners' website in minutes. Make the most of every business opportunity with less downtime.

ScriptOut
unlock new opportunities

- Expand into new markets and make your insurance products available to your ecosystem partners. With ScriptOut, your partners can sell your products to customers directly using their existing platforms – be it front-end portals or websites.
- ScriptOut automatically generates insurance widgets to share with new partners or existing channels. A simple one-time set-up is all it takes to install the widgets, and your partner can start cross-selling your insurance products without worrying about product maintenance.

Product Offering

Surety's Product Management module enables you to launch, distribute and manage a wide range of insurance products.

Cater to the fast-changing needs of your customers, reduce operational costs, and unlock new revenue streams with cutting-edge products, such as:

Flexible Multi-Cover / Hybrid Insurance
- Offer customisable insurance plans like multi-cover or hybrid insurance products where policy coverage can be adjusted to tailor to every customer's lifestyle.
- For example, hybrid insurance product may combine Term, Life and Health policy coverage or a range of Property & Casualty policy benefits.

Usage-based insurance (UBI) / Pay-as-you-use Insurance
- Analyse individual behaviours by tapping external data (such as telematics technology) and internal records (such as purchase/claim history and policyholder information), then calculate the personalised premium rates for each customer based on their profile and usage.
- For example, flexible pay-as-you-go or subscription-based insurance products allow customers to pay a monthly fee for insurance coverage, and choose the type of protection or add-ons they want at the point of purchase (such as additional Covid-19 coverage).

Event-based Insurance

- Surety can recommend suitable products, automatically trigger policy purchases or submit claims on behalf of customers.
- For example, Surety may recommend a flight delay insurance when the customer purchases an air ticket and auto-trigger the claim submission process when there is a flight delay without the need for customer's FNOL (first notice of loss).

Micro Insurance

- Offer simple, bite-sized products with shorter tenure and affordable premiums that cater to the underserved and uninsured (such as gig workers, lower-income groups, and millennials).
- Make insurance coverage part of the everyday lifestyle of your customers by offering a Swipe-and-Protect programme, whereby qualifying credit card purchases will trigger recommendations for micro insurance protection for their future (such as personal accident, savings, or term policies).

Top Up Cover Insurance

On top of the group insurance benefits provided by their employers, customers may choose to upgrade their corporate insurance plan to enjoy additional coverage by topping up their premium.

Geolocation-powered Protection

Unlock a wealth of information by analysing data from each location (such as dengue cluster, climate changes, and travel advisories) and recommend appropriate products, trigger daily updates or offer discounts for customers based on their location.

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Data Protection & Privacy

OneConnect will work closely with you to ensure your firm stays compliant with applicable data protection and privacy laws throughout our engagement with you. We will take care to ensure we fulfil our obligations as a data intermediary to protect your data accordingly.

To find out how Surety Insurance platform can help you gain more market share, visit **www.ocft.com.sg** or email us at pub_yztmarketing@ocft.com