

1. What is Insurtech?

Insurtech is a combination of "insurance" and "technology" that was inspired by the term "fintech" (finance and technology), so the simplest answer is: Insurtech = insurance + technology.

Insurtech start ups are companies operating in the insurance sector. They rely on new technologies to introduce innovations that are necessarily conducive to the advent of new economic paradigms, new processes and new products.

These profound mutations are able to modify behavior of all players on the market: insured, insurance intermediaires, insurers and reinsurers. Regulators are also required to take part in the debates resulting from their activities.

Insurance start-ups are active in various fields. They are particularly operational in:

- comparators, sale assistance
- big data and internet of things or insurance of connected objects
- online life insurance
- prevention
- product innovation
- services provided to policyholders
- peer to peer, bulk purchases
- artificial intelligence

Below diagram shows the hot technology items on Insurtech ecosystem.

Gliffy Macro Error

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