

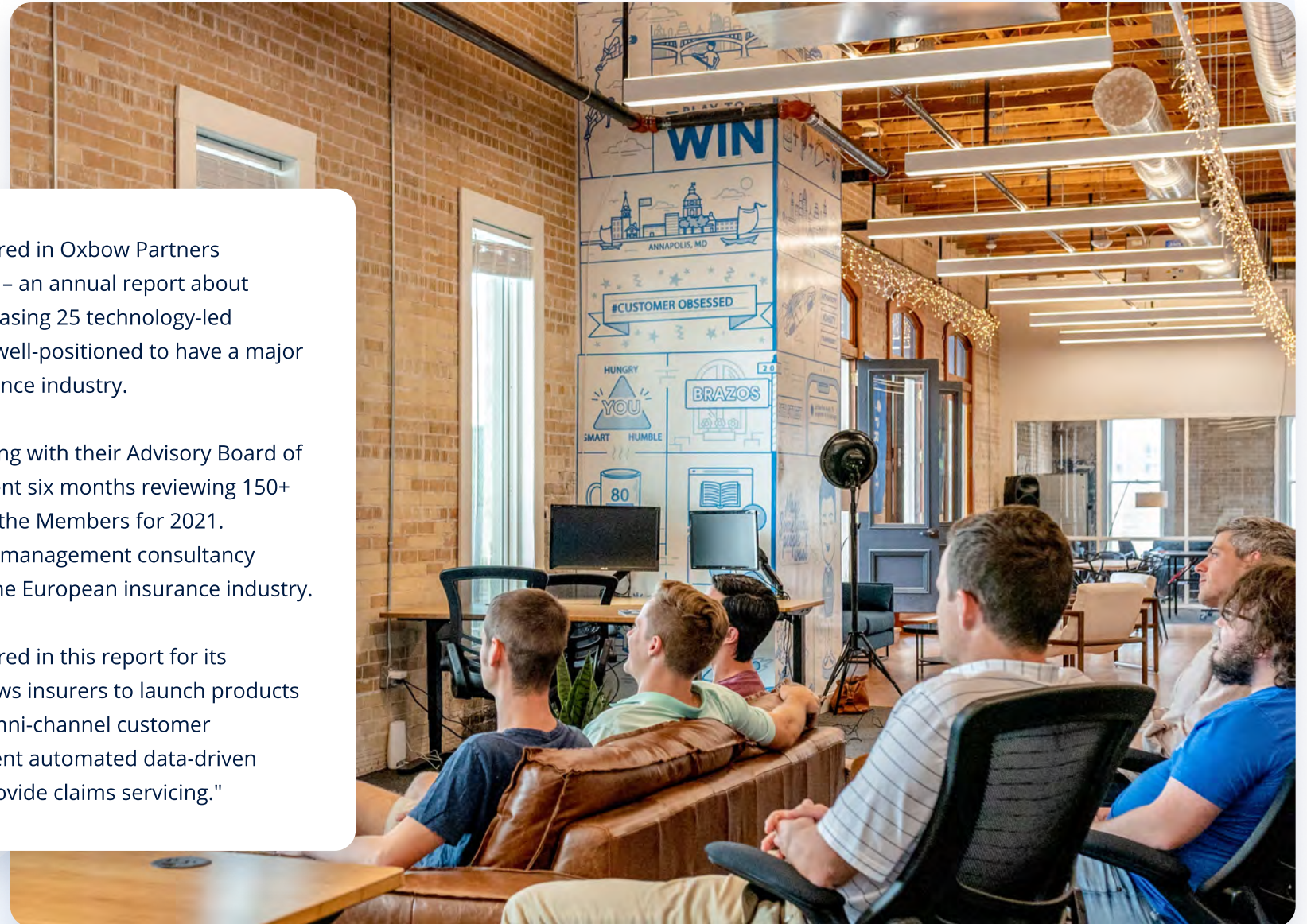
FintechOS Featured in Oxbow Partners 2021 InsurTech Impact 25

The report showcases 25 emerging technology-led businesses well placed to help insurers succeed.

FintechOS was featured in Oxbow Partners InsurTech Impact 25 – an annual report about digital trends, showcasing 25 technology-led companies that are well-positioned to have a major impact on the insurance industry.

Oxbow Partners, along with their Advisory Board of industry leaders, spent six months reviewing 150+ companies to select the Members for 2021. Oxbow Partners is a management consultancy exclusively serving the European insurance industry.

FintechOS was featured in this report for its platform which "allows insurers to launch products faster, provide an omni-channel customer experience, implement automated data-driven underwriting and provide claims servicing."



FintechOS is an end-to-end digital platform for insurance



Company summary

Year founded: 2017

2020 revenue: £5m-£10m

Total investment: £14m

Offices: London, UK; Bucharest, Romania & Amsterdam, Netherlands

FTEs: 170

Key investors:

Earlybird Venture Capital, Gapminder VC, LAUNCHup Ventures, OTB Ventures, Founders

Key clients:

Hyperion, NN Group, Vienna Insurance Group, Société Générale

Key executives:

Teodor Blidarus, CEO & Co-Founder

Sergiu Negut, EVP & Co-Founder



Bitesize Profile

FintechOS helps banks and insurers offer digital experiences to their customers with a low-code to no-code platform. The platform allows insurers to launch products faster, provide an omni-channel customer experience, implement automated data-driven underwriting and provide claims servicing. FintechOS has data at the core of its platform, the so-called Evolutive Data layer that integrates data from both the client's systems and third-party data sources. AI is built in to support tasks such as document processing and power chatbot interactions.

The company has picked up close to 40 banking and insurance clients in the past two years, many of which previously worked with its two founders on their previous start-up, Softelligence. Insurance clients include London Market broker/MGA Hyperion and European carriers, such as NN Group in The Netherlands and Vienna Insurance Group and UNIQA in Austria.

A modular approach means clients can continuously extend the range of services they source from FintechOS. Clients typically use the platform to launch a new product, before broadening the deployment. The system works alongside or on top of existing technology infrastructure to maximise change flexibility.



The Oxbow Partners view

It's sometimes hard to get excited about insurance platforms, of which there are 400 in our Magellan vendor navigator. However, FintechOS appear to be onto something, having picked up 40 clients and £5m of revenue in the four years since launch. It is clear what the secret is: an end-to-end system that requires little technical know-how to implement or customise and gives clients access to the latest technologies and features. One of the challenges of InsurTech over the years has been the limited range of propositions, for example supporting only a narrow part of the value chain or a specific product.

FintechOS has gone big early, helped of course by its founders' track record and ability to raise a large funding round early. We advise our clients to look carefully at systems like this when making decisions about new platforms. Whilst FintechOS is not yet a household name for policy admin systems, it has proved in early deployments that it has the capabilities to be a viable alternative.



Case study

Client situation

Vienna Insurance Group wanted a partner to develop its OMNI+ health insurance platform for a new line of business.

The partner needed to be able to handle distribution, underwriting, an extensive healthcare provider network and claims.

What they did

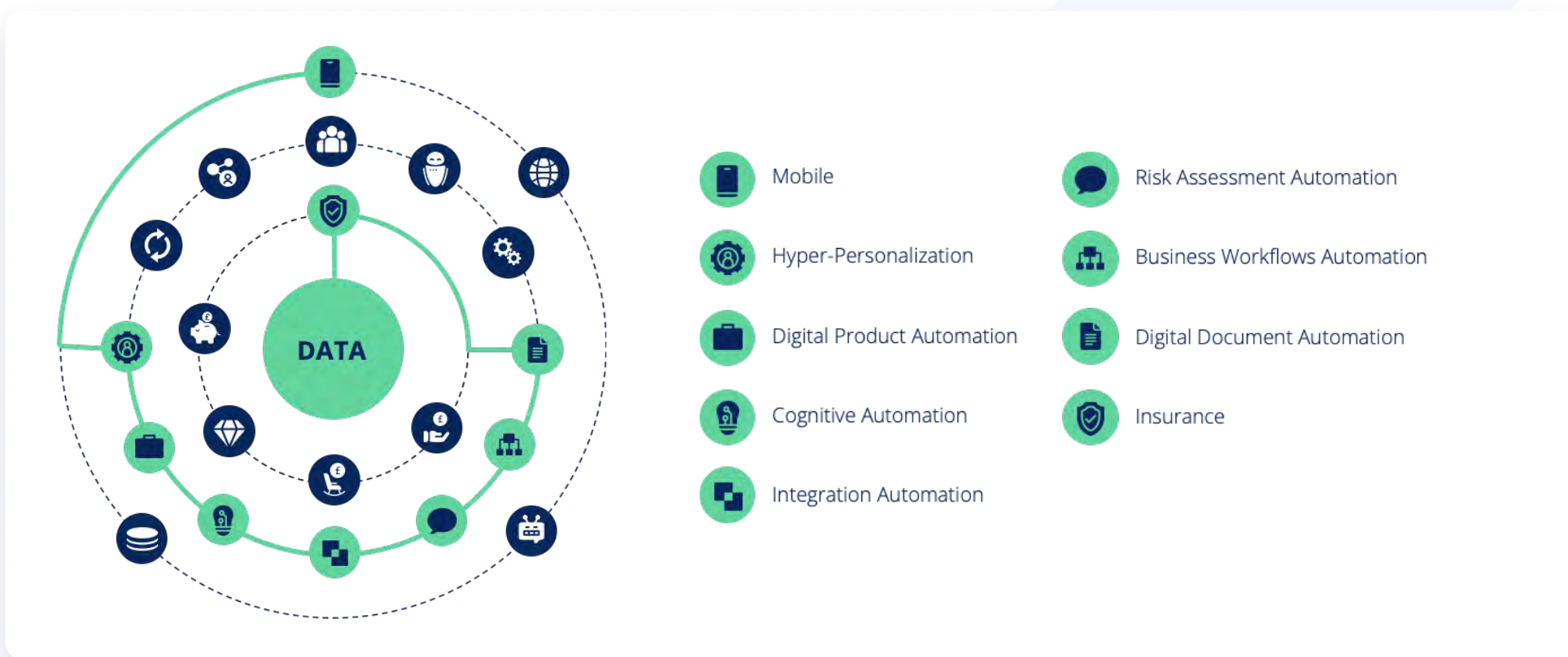
A multi-layered solution was deployed enabling VIG to deliver tailored group health insurance coverage. This encompassed digital AI-enabled quote and bind, self-service or assisted first notice of loss journey, chatbot features with 24/7 customer service and policy administration. The solution acted as an interface between legacy systems, siloed data, other third-party solutions, and FintechOS's products.

What impact it had

FintechOS provided AI-enabled digital claims management, instant premium calculation and policy subscription; an 80% reduction in the estimated total cost of build and management during the first three years; and an 80% reduction in the claims processing time.

FintechOS in action

FintechOS's layered architecture enables insurers to build and scale products and personalize their customer journeys, speeding up their digital transformation process.



FintechOS gave UNIQA a solution that combines product factory business rules and risk management modules that ensure realtime validation of product features, pricing and underwriting rules as well as an instant update of core system and performance analytics.

Lidia Dragan

Products & Services Director, UNIQA Asigurari



Plans for 2021

- Raise Series B investment of at least \$30m
- Achieve an ARR of at least \$16m by end 2021; at least ARR of \$25m by end 2022
- Launch in the US and SE Asia

Who should speak to FintechOS

Property and casualty, specialty, life and health insurance carriers, large brokers, MGAs, aggregators

This material was published in the Oxbow Partners 2021 InsurTech Impact 25 report – a yearly list of 25 companies that can accelerate the digital transformation of insurers and brokers. To read the full report, please visit: <https://oxbowpartners.com/impact25-report/insurtech-impact-25-2021>