Traditional Insurance: Key Pain Points

Complex Products

* Difficult to understand

* Hidden exclusions

* Over-insurance common

Slow Processes

* Lengthy applications

* Manual underwriting

* Paper-heavy claims

Poor Experience

* Infrequent contact

* Adversarial claims

* Limited transparency

High Costs

* Agent commissions (15-20%)

* Legacy IT systems

* Fraud losses (5-10%)

Risk Assessment

* Limited data points

* Static pricing

* Cross-subsidization

Distribution

* Agent dependency

* Limited digital reach

* Channel conflicts

[INDUSTRY ANALYSIS]