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**Assignment: InsureTech and RealTech in KSA**

“Why are the InsureTech and RealTech are gaining interest in KSA?”

1. Define InsureTech in your own terms.

It is the application of innovative technology designed to provide more efficient services related to insurance against loss or damage.

1. Define RealTech (Real Estate Technology) in your own terms

It is the application of innovative technology to the real estate services industry by creating a shared real estate trading economy.

1. Describe the current challenges that these sectors (InsureTech and RealTech) might face in gaining broad adoption in KSA.
2. Support each of the challenges you provide in #3 above with data and/or use cases you researched on the Internet.

As both InsureTech and RealTech sectors are gaining broad adoption in KSA, they could face some challenges based on legal, business, or social framework.

In terms of InsureTech, offer limited comparison tools enable customers to choose the suitable insurance price and coverage conditions more easily. Also, provide service to underserved segments of people who consider it too risky or operating in a niche area that insurance companies do not insure against it [1]. In terms of the RealTech sector, imposing additional regulations toward digital transformation of the real estate industry would need to make more adjustments. Also, following up the required output of constructing smart housing units by utilizing high quality performance of workers as a part of Saudi 2030 Vision [2].

5. Bayzat (<https://www.bayzat.com/casestudies>),Acko(<https://ackology.acko.com/)> in InsureTech and Aqaarchain (<https://aqarchain.io/),Bayut> (<https://www.bayut.com/>) in RealTech appear to be gaining traction in the Gulf region, - do you agree, support your response with their value proposition.

Bayzat (<https://www.bayzat.com/case-studies> : Yes, I do agree. There are massive options to offer, including HR software, Payroll, and health insurance to employees and individuals. It relies on automated processing of applying for a service to save time and cost. Also, use a tool for comparing real-time pricing for many policies providing the lowest price in a short period.

Acko(<https://ackology.acko.com/)>: Yes, I do agree. It demonstrates spread traction in communities that focus on car/bike and health insurance by granting free paperwork processes and quick cashless claim settlements. Also, obtain the chance to pay a lower premium to fit customers' pockets.

Aqaarchain [( https://aqarchain.io/)](https://aqarchain.io/): Yes, I do agree. It’s is a real estate investing blockchain-based platform that utilizes a decentralized tokenized infrastructure acquiring three main values; accessibility, transparency, and data security. Indeed, it empowers NFTs liquidity by accessing fractional ownership investments.

Bayut (<https://www.bayut.com/>): Yes, I do agree. It’s a sophisticated real estate trading platform that features excellent experience of both the end-users and agents. It ensures authenticity and availability while checking out properties on its online platform. Additionally, Bayut launched the SmartLeads™ feature to assist brokers in identifying a customer's preference based on several factors, including budget and property type, location, helping them select the suitable properties for the right clients.