



Insurtech of the Year

The logo for bolttech, featuring the word "bolttech" in a lowercase, sans-serif font. The "b" is dark blue, and the "t" is a lighter blue. The "e" is dark blue, and the "ch" is dark blue. The "o" is dark blue, and the "l" is dark blue. The "t" is dark blue, and the "e" is dark blue. The "ch" is dark blue.

“We’re inspired to continue our work in enabling the insurance industry to connect people with more ways to protect the things they value.”

Since launching in 2020, the insurtech unicorn bolttech has gone from strength to strength to become the largest technology-enabled insurance exchange in the world with US\$50 billion in premiums annually.

Its insurance ecosystem makes distribution faster, easier and more efficient, while its partners can tap into it in ways that fit their business objectives, complement their existing customer journeys and meet the evolving needs of consumers.

The company closed its US\$247 million Series A funding in 2021, the largest-ever funding round for an insurtech. In 2022, the company opened its Series B fundraise with Tokio Marine, the Japan-based global insurance holding company, as a lead investor. The funding will value bolttech at an up-round valuation of over US\$1.5 billion.

bolttech serves customers across 30 markets in Asia, Europe and North America, working with over 800 distribution partners and 200 insurance providers, covering thousands of different products.

The group has grown its international footprint through establishing greenfield operations, as well as completing several acquisitions to accelerate its expansion, this year including acquiring Singapore-based insurance intermediary and specialist broker AVA Insurance and PT Axle Asia, an established insurance broker in Indonesia

bolttech has pursued a balance-sheet light, partnership-led strategy. Leveraging its strong ecosystem of distribution partnerships and its affiliate network, its cloud-native, hyper-connected infrastructure enables it to integrate quickly with any partner, regardless of their size or complexity. This strategy has helped it become the most international insurtech in the world, supporting multinational partners, with local expertise.

The group enables its partners access to its insurance exchange in different ways, to suit their specific business needs, with options ranging from single embedded products to full marketplace integrations with multi-insurer connections. It also offers the Software as a Service (SaaS) application of its exchange platform to enable partners to digitise insurance sales, as well as application programming interface (API) technology products and add-ons, such as its remote diagnostics tool Click-to-Protect and its proprietary Internet of Things-driven home protection solution – expected to launch with several partners in 2023.

Rob Schimek, Group Chief Executive Officer, bolttech, said: “The bolttech team is truly humbled to be awarded for the second year running. We’re inspired to continue our work in enabling the insurance industry to connect people with more ways to protect the things they value.”

With strong financial backing and the size and scale of its platform making it stand out from similar offerings in the industry, expect further impressive growth from bolttech in the year ahead.



Rob Schimek