

# Insurance tech trends

## Big data and artificial intelligence

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- Drive insight and automation
  - Allow customised coverage, automated claim payments
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## Open application programme interface (API)

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- Helps insurers collect more data
  - Enables collaboration between fintechs and financial institutions to provide new services to consumers
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## Blockchain

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- Facilitates automation across value chain
  - Removes paperwork to create secure and trusted digital contracts
  - For example, it can provide digital wallet and transaction capabilities to those without bank accounts, in turn driving huge micro insurance opportunities
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