

# Demystifying Fintech

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A photograph of a collection of vintage televisions and radios arranged on white shelves. The items are of various sizes and colors, including wood-grain, black, and light-colored models. The shelves are arranged in a grid-like pattern, with two columns of items. The background is a plain, light-colored wall.

▶ "It is not necessary to change.  
Survival is not mandatory."

W. Edwards Deming

# ► Defining fintech...

... based on the use of technology

"...a particular **evolution and use of technology** (commonly referred these days as fintech) in finance is disrupting traditional business models in financial markets, as well as bringing about new and uncharted risk territories."

...based on the impact of technology

"Technology applied to financial services (Fintech) has a **significant impact on our daily lives**, from facilitating payments for goods and services to providing the infrastructure essential to the operation of the world's financial institutions."

...as a sector

"Fintech is an **economic industry** composed of companies that use technology to make financial services more efficient".

A WHOLE  
NEW WORLD



# ▶ Fintech themes

Time specific

Purpose

Start-ups vs incumbents

Customer value chain

Top down → bottom up

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# ▶ Fintech landscape

Payments

Market provisioning

Investment management

Capital Raising

Deposits and lending

Insurance



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Source: The six "innovation clusters" – "The Future of Financial Services" WEF report, June 2015

# ► InsurTech

Technology is enabling insurance to be done better



Aggregators and advice tools



Data analytics, system architecture and platforms



Internet of Things



Service delivery and access



# ► Aggregators and advice tools

The screenshot displays the PolicyGenius website interface, which is divided into several sections:

- Header:** Includes the PolicyGenius logo, a navigation bar with three steps: "1 Select a policy", "2 Apply with PolicyGenius", and "3 Get approved & covered".
- Left Sidebar:**
  - Profile of a representative: "Free & Friendly 1-855-695-2255" with a "Chat With An Expert" button.
  - Buttons for "Save Your Progress" and "Why PolicyGenius?".
  - "Adjust your policy" section with sliders for "COVERAGE" (set to \$400,000) and "TERM" (set to 30 Years).
  - "SHOW PRICES" section with radio buttons for "Monthly" (selected) and "Annually (save up to 10%)".
  - "Edit your info" button.
- Main Content Area:**
  - Best Price:** A card for American National with a price of \$28.34 monthly. It features the American National logo and ratings: "A A.M. Best" and "A+ Better Business Bureau".
  - No Medical Exam:** A card for National Life Group with a price of \$71.49 monthly. It features the National Life Group logo and ratings: "A- A.M. Best" and "B+ Better Business Bureau".
  - Other Combinations:** A "Price Finder" tool with a table of quotes.

Quotes are monthly	20 Years	25 Years	30 Years
\$350 Thousand	\$16	\$22	\$25
\$400 Thousand	\$18	\$25	\$28
\$450 Thousand	\$20	\$27	\$31

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# ▶ Data, analytics, and systems



QuantTemplate

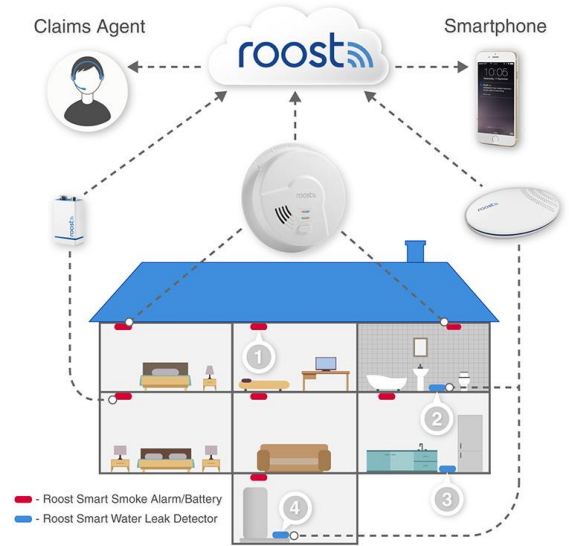


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# ▶ Internet of Things (IoT)



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# ▶ Service delivery and access

## Conventional Method



44% Measurement Error

16% - 50% inconsistency between nurses

56.6 seconds to measure with ruler

## Tissue Analytics Automatic Measurement



< 5% Measurement Error

< 5% inconsistency between nurses

24.4 seconds to capture and upload a photo



# PLEASE NOTE

- ▶ **This presentation is incomplete without the accompanying narrative**