Fioneer
Cloud for Insurance

Build better insurance, faster and at lower cost
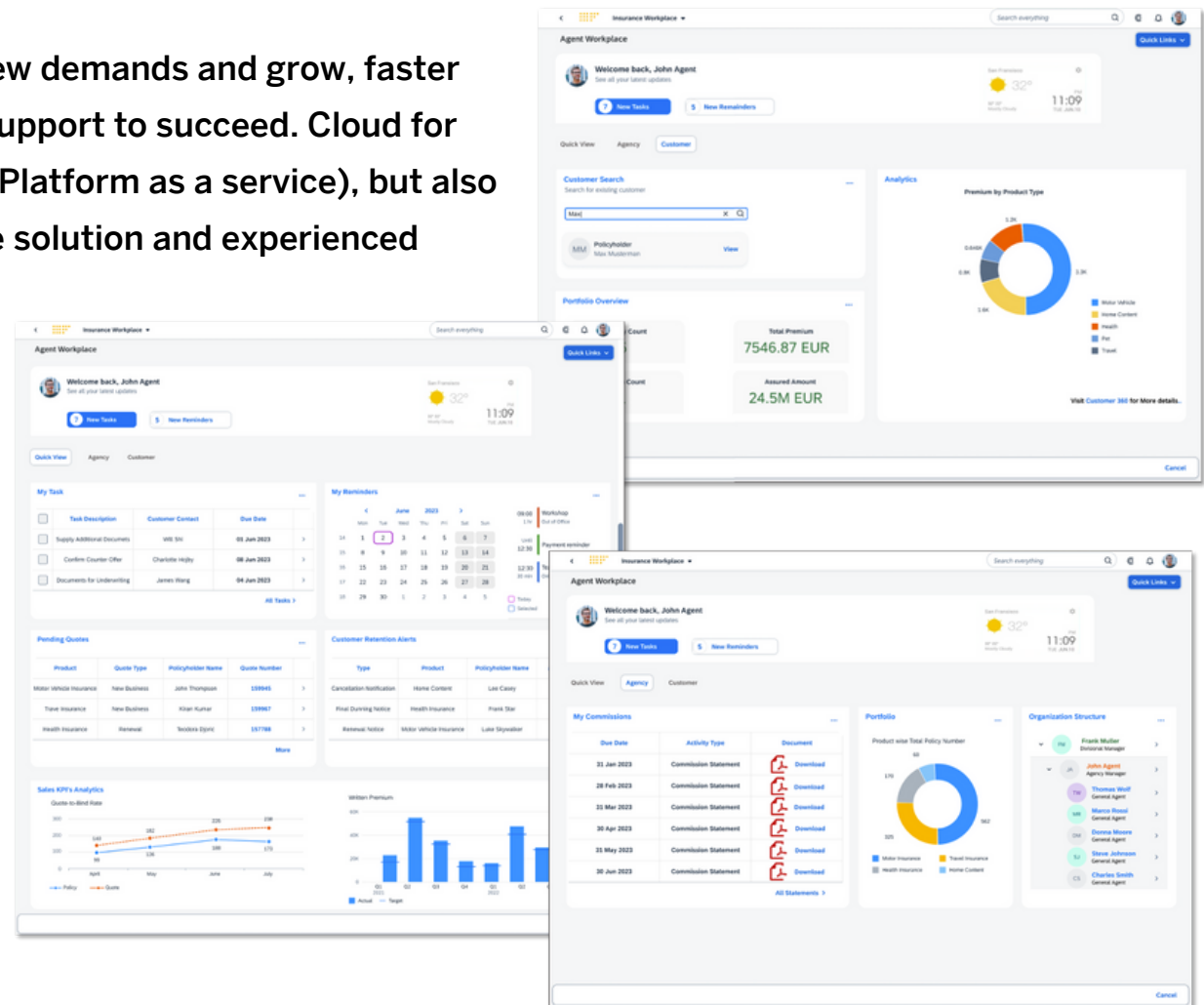
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Fioneer Cloud for Insurance

A cloud-based insurance platform with service you can rely on

Insurers need to accelerate their business to meet new demands and grow, faster and at lower cost. But they also need reliability and support to succeed. Cloud for Insurance not only provides all the benefits of PaaS (Platform as a service), but also creates access to the most comprehensive insurance solution and experienced global team available.

Insurance is evolving faster than ever. Existing insurers are hampered by outdated legacy systems that are expensive to maintain and run, and not agile enough to get new products to market quickly. They don't integrate easily with the growing insurance ecocystem, and so it is hard for these companies to keep up with consumer demand and remain competitive. New players face the prospect of having to set up an IT department and processes as well as building a full core insurance platform to run operations. Cloud for Insurance removes the burden of infrastructure, creates access to a full end-to-end core insurance solution, and delivers the agility insurers need to innovate and get to market fast. All supported by highly reliable technology and an unparalleled support team.

How it works

Our Cloud for Insurance solution encompasses various key components to effectively meet the evolving needs of the industry. Firstly, pre-configured insurance products and services across the entire policy lifecycle provide a foundation for insurers, offering ready-to-use templates and configurations to quickly meet specific requirements. This approach significantly reduces implementation time and costs, enabling insurers to bring their products to market faster.

Secondly, new functionality built on the latest cloud technology ensures that insurance solutions stay up-to-date with industry advancements. By leveraging cutting-edge technologies such as artificial intelligence (AI), machine learning (ML), and robotic process automation (RPA), insurers can enhance their operations, streamline processes, and improve decision-making capabilities.

The modular service-based architecture is another critical aspect of an advanced insurance solution. It allows insurers to adopt a flexible and scalable approach by breaking down the system into smaller modules or microservices. Microservices enable integration of business processes into heterogenous ecosystems, allowing insurance companies to adapt business processes to changing industry needs.

Integrated analytics is a crucial component that empowers insurers to extract actionable insights from their vast volumes of data. By leveraging advanced analytics techniques, including predictive modelling and data visualization, insurers can gain valuable business intelligence. Integrated analytics helps insurers make informed decisions, identify trends, mitigate risks, and improve overall operational efficiency.

By combining pre-configured insurance products and services, new functionality built on the latest technology, a modular service-based architecture, and integrated analytics, insurance companies can effectively streamline their operations, drive innovation, and deliver exceptional customer experiences. These components provide the foundation for a modern, agile, and data-driven insurance ecosystem that can adapt and thrive in today's dynamic marketplace.

Fioneer Cloud for Insurance

Key functionalities

End to end digital insurance solution. Integrated core insurance processes across product, quotation, policy, claims, commissions, billing and re-insurance with ready-to-use templates.

Intuitive and simple UI. A modern and intuitive UI for typical user journeys enhances UX, making it easy for new users to navigate the system and improving productivity.

Conversational chatbot. An in-built virtual agent to help customers select the right product.

Integrated reporting and analytics. Comprehensive system that includes reporting and analytics capabilities, providing valuable insights for data-driven decision making.

Platform for innovation and integration. Open system design with oData services to easily interate custom apps and insurtech offerings.

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All the capability, a fraction of the effort and cost

Fully managed service

A comprehensive solution that takes care of all aspects of insurance services, providing businesses with reliability, scalability, enhanced security, and proactive support. .

Ecosystem enabled

Easily connect to banks and payment service providers, integrate into your existing landscape and your own apps through provided open core services.

Fast access to new features

Benefit from IT security, auditability and a customer subledger for end-to-end traceability and financial consistency. .

Intuitive UX

Onboard new users quickly thanks to easy-to-use screens and guided flows, which follow a library of standardised, processes based on industry best practices.

Cloud native, modular, service-based architecture

Build flexible, scalable, and maintainable systems with modularity, code reusability, loose coupling, and interoperability, so you can develop robust and adaptable software solutions.

Partner opportunities: let's transform insurance - together

Systems Integrators and Consultants

The Cloud for Insurance platform allows you to accelerate client implementations, moving rapidly to core insurance deployment and innovation, rather than spending time and money on infrastructure.

The perfect springboard to deliver innovation to clients

- As a reseller you can offer your clients a fast route to launch their offerings into the market
- You can offer implementation services as normal and be price competitive
- You can provide support services through our ticketing system
- There is also the potential to act as the strategic partner for a specific region, acting as the SI, Content Partner, AMS Partner or subcontractor to SAP Fioneer.

Insurtechs

Cloud for Insurance creates the ability to easily connect insurers to niche solutions so they can quickly enhance their offering. Join our 'Amplify Insurtech' programme.

Collaborative innovation, accelerated growth
Leverage our network to integrate your solutions with industry leaders, innovating together and expanding your reach.

- Integrate your solutions directly with our state-of-the-art core insurance platform
- Benefit from joint marketing activities
- Gain access to the largest insurance companies globally
- Collaborate with us, insurers and other insurtechs
- Expand your sales channel by subscribing to our advanced partnership program

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Key benefits

Pay only for what you need

Our flexible commercial models, including pay-as-you-go pricing. The PaaS (Platform as a Service) takes care of upgrades and infrastructure significantly reducing TCO (total cost of ownership) and saves precious capital to invest in products, innovation and customer experience.

Access end-to-end, future-fit, proven insurance capability

Cloud for Insurance layers pre-configured and standardised products and processes on top of our core insurance solution,which is trusted by over 600 insurers worldwide. Easily integrated into the insurance ecosystem, it powers new models such as personalized or consumption-based insurance, giving you the speed to market, capability and reliability you need to grow and innovate your business.

Operational excellence

Our cloud solution means flexible capacity, with high levels of security and resilience. We take care of all the infrastructure, leaving your resource free to focus on innovation. Our unparalleled experience and level of support means excellent system performance, and peace of mind.

"A content rich, end-to-end cloud based insurance platform with a pay-as-you-go model. Perfect for existing insurers looking to accelerate, or challengers wanting to jump start."

Chirag Shah, Managing Director, Insurance, SAP Fioneer

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About SAP Fioneer

SAP Fioneer builds software solutions and platforms that enable banks, insurance companies and challengers to run, transform and grow at scale and speed, using world-class technology.

www.sapfioneer.com