

## CASE STUDY: Competitor tracking for blockchain innovations in the Insuretech sector

### CLIENT

Digital insurance platform and fraud prevention solutions provider



### INDUSTRY

Insuretech



### PRODUCTS

Automated claims processing, risk assessment tools, and digital policy management



### TARGET GEO

Global



### BUSINESS OBJECTIVE

- The client aimed to track competitors' adoption of blockchain technology for improving claims processing transparency and fraud prevention.
- With blockchain gaining traction in the insurance industry, the client sought to understand competitor strategies, partnerships, and pilot projects to accelerate its own blockchain initiatives and enhance its competitive positioning.

## OUR SOLUTION

- **Competitor Technology Benchmarking:** Evaluated competitors' blockchain applications for fraud detection, claims automation, and policy management; Assessed key features, such as transaction transparency and automation efficiency, to benchmark the client's offerings against market leaders.
- **Partnership and Ecosystem Mapping:** Identified alliances between competitors and blockchain technology providers, focusing on collaborations with Insuretech startups and cloud providers; Analyzed co-development initiatives, revealing how competitors leveraged partnerships to accelerate blockchain integration.
- **Pilot Project and Product Launch Monitoring:** Monitored blockchain-based pilot projects in fraud detection and claims processing across competitors; Tracked product launches and customer feedback, offering insights into adoption timelines and potential improvements.

## OUTCOMES

- 1 Enabled the client to launch a blockchain-based claims automation platform, reducing processing time by 20% and improving customer satisfaction.
- 2 Strengthened fraud detection capabilities, leading to a 13% reduction in fraudulent claims within the first six months of deployment.
- 3 Positioned the client as an early adopter in blockchain-enabled insurance solutions, capturing 6% additional market share in the Insuretech sector.