

Digital Broking

Not only technology puts insurance brokers ahead of the competition

A SUSTAINABLE BUSINESS MODEL REQUIRES A COMBINATION OF BOTH THE POWER OF HUMAN AND MACHINE

When Anmol Sawlani started as a sales assistant in a family-run insurance company in Hong Kong 17+ years ago, the industry looked very different from what it does today.

Back then, the insurance broker's role was to take care of everything, including all the paperwork and the transactions, and it was a very manual-intensive process. It was also extremely time-consuming.

"For the larger firms we worked alongside, it was also expensive because teams of staff were behind the scenes handling all that. In our smaller-sized business, we had a nimble – but overworked – team," says Anmol.

Today, many of these processes have been automated, and, as a result, they

are carried out much faster and with fewer errors.

The emergence of digital broking has given Anmol and his team plenty of scope to expand Azure Risk's lines of insurance for corporates and individuals.

"You may hear murmurs in the insurance industry that technology is replacing the role of the broker. But I don't see it this way. I think it's actually highlighted the value of personal advice in tandem with digital broking development," says Anmol.

It's a far cry from his introduction to broking and the manual systems back in the early 2000s.

IF YOU NEED A HUMAN ALONG THE WAY, JUST ASK

Anmol honed his skills in the family business before he took the plunge and established his own digital insurance broking company Azure Risk. And, he's committed more than ever to being the partner his clients go to with anything challenging.

"Early in my career, I realized that I enjoyed the direct contact with clients. Feeling as though I was part of their insurance solution. It is this fulfilment that I continue to carry with me — understanding where I can make the most impact — not only as a broker but go-to advisor."



"I think the use of Insurtech is fantastic, and anything we can do to make the delivery of personalized cover more efficient is an advantage. But it doesn't replace the value of personal advice," he says.

While machines may never be able to provide the kind of advice a broker can, AI and Insurtech can help insurance brokers enhance their service level, leverage real-time data, and make their expertise even more impactful.

Azure Risk is committed to getting the user experience right for clients, operations and sales staff so they can easily access its digital platform 'Edge' from anywhere.

Edge is currently geared for cargo and freight forwarders liability insurance, providing secure policy management, including certificate issuance, amendments and referrals, improving operational efficiency and functionality.

“I deal with the numbers because I have to — it is people I love dealing with most.”

The development of other types of insurance available on their digital platform is in the pipeline.

MULTI-LINE INSURANCE SOLUTIONS

The range of multi-line insurance solutions Azure Risk's team offer to clients includes:

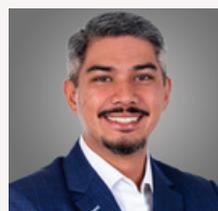
- Home / Travel / Helper Insurance
- Life Insurance
- Private Medical Insurance
- Landlord's Insurance
- Motor Insurance
- Property Insurance
- Public Liability
- Cargo Insurance
- Freight Forwarders Liability
- Trade Credit Insurance
- Professional Indemnity / Directors & Officers
- Business & Employees' Compensation
- Product Liability
- Cyber Risk
- Group Medical & Travel
- Event & Film

"A good broker should identify which products suit you, not which ones they want to sell. Once a policy is in place, we don't just walk away and disappear. We're available throughout the policy year for any questions, or if you have a claim, you'll always have us at your disposal," says Anmol.

In the long term, organizations that are slow to embrace these new technologies will struggle to compete and retain their place in the market. Those organizations that see the potential of technology — AI and Insurtech — provide another way to engage and interact with the digital customer.

Brokers that embrace technology will continue to find opportunities.

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