

INSURETECH CAPITALIZES ON MODERNIZED LOW-CODE DIGITAL EXPERIENCES



75%

By 2024, 75% of large enterprises will be using at least four low-code development tools for both IT application development and citizen development initiatives.

- Gartner

The insurance industry is still behind adopting new and transformative methods of doing business to eliminate highly risky manual processes, outdated policy-making conventions, fragmented compliance measures, and customer disservice. The major contributing factors that resist digitalization in the sector are:



Developer dependency

High dependency on traditional development relying on experienced developers who know the database inside out and can build ETL processes from the start. This requirement fails to achieve the speed and agility of today's development environment.



Economic viability

Increasing CapEx and OpEx to companies due to drastic spending on new resources for each new piece of software. IT spend on purchasing new tools or R&D is increasing day by day.



Development speed

Insurance companies cannot afford months of coding, testing, reiterations, database processes, and other deployment processes involved in traditional development.



Multi-generational gaps

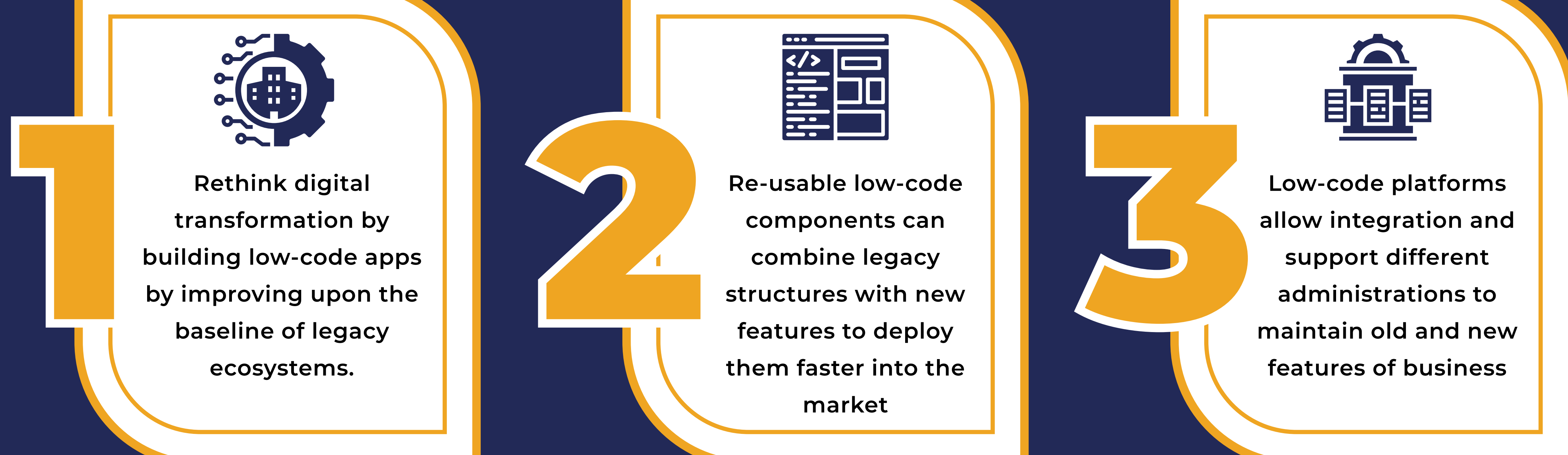
While the younger generations go on to embrace digital schemes and paperless experiences, the older loyal segments find it necessary to do things the conventional way, such as making regular branch visits.

Delivering user experiences through digital initiatives helps insurance to transition from traditional working models to low-code-driven insurtech solutions. Low-code platforms can thus address the gap in multi-generational user experience demands by meeting them midway.

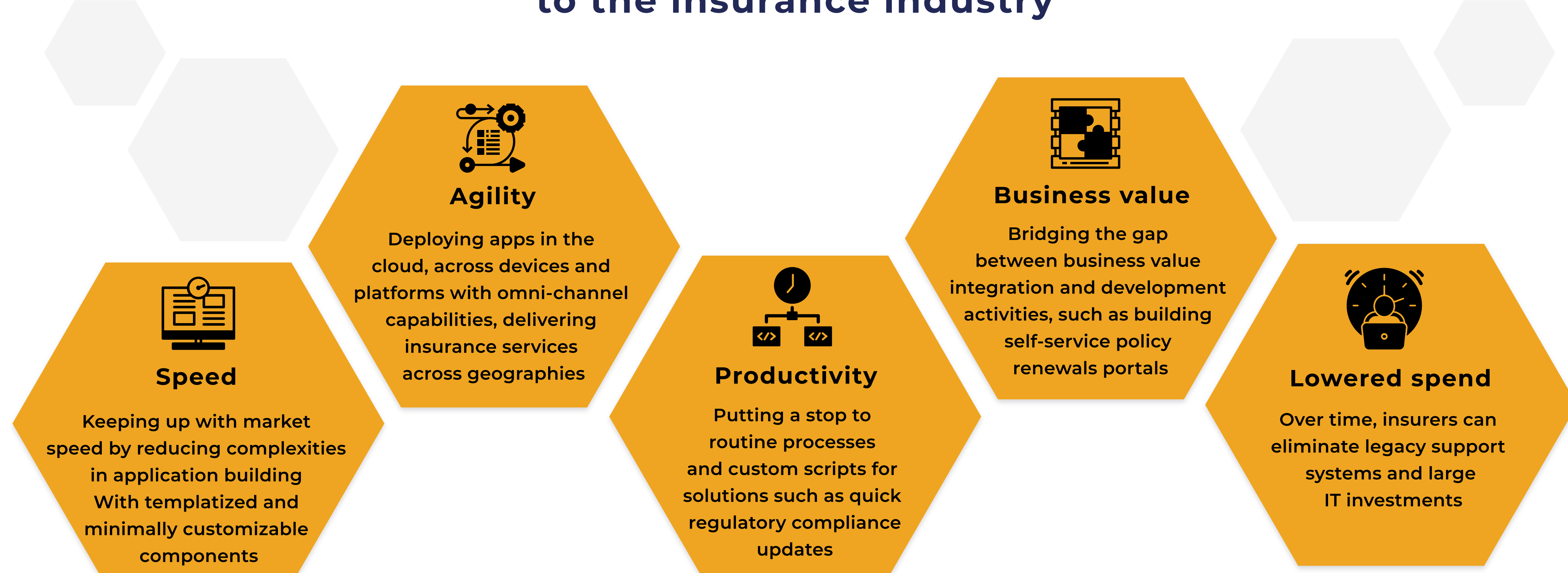
In 2020, approximately \$14.5 billion was invested in global Insurtech companies.

- Statista

How can low-code close the multi-generational user demand gap?



Low-code platforms bringing transformation to the insurance industry



Leveraging low-code platforms into all business operations with Innominds

70%

Innominds used an integrated low-code, no-code partner platform to develop an employee onboarding app, saving 70% development time.

We leveraged the highly visual modeling environment to encourage developers and business teams to collaborate and work together in developing the software rapidly. This helped the clients to stay responsive to market demands and user feedback.

Boosted new-employee experience

Tailored approach to onboarding

Unified view of employee information for HR

Zero paperwork

Why Innominds RAD and Low-code platform services for Digital Transformation



Write to us for a demo of our low-code platform marketing@innominds.com

About Innominds

Innominds is an AI-first, platform-led digital transformation and full-cycle product engineering services company headquartered in San Jose, CA.

www.innominds.com