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The Application of Emerging Technology and Blockchain in the Insurance Industry

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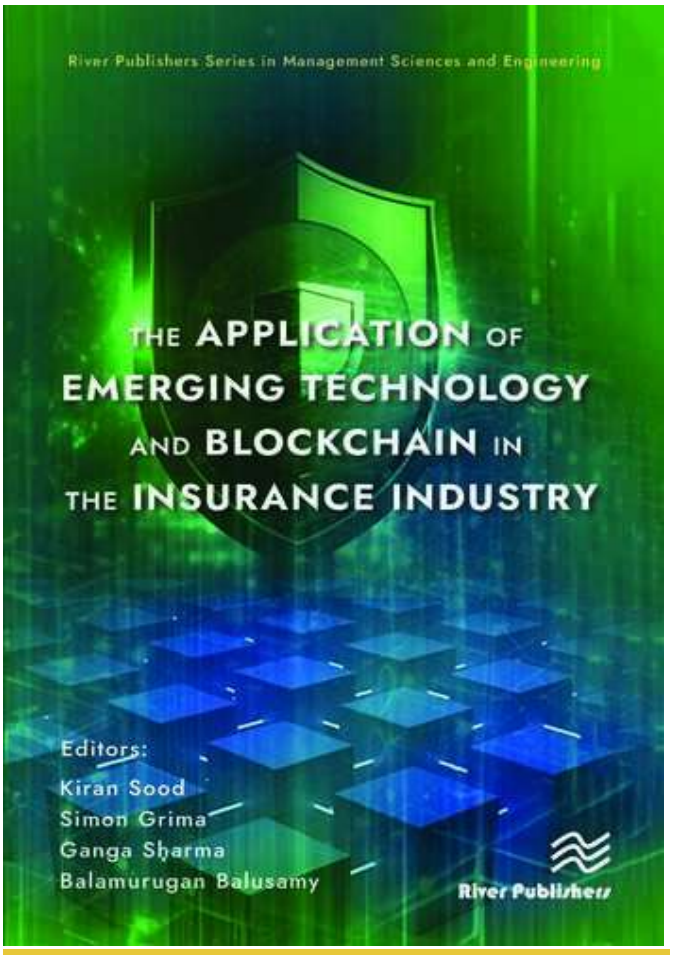
This book is a unique guide to the disruptions, innovations, and opportunities that technology provides the insurance sector and acts as an academic/industry-specific guide for creating operational effectiveness, managing risk, improving financials, and retaining customers. It also contains the current philosophy and actionable strategies from a wide range of contributors who are experts on the topic. It logically explains why traditional ways of doing business will soon become irrelevant and therefore provides an alternative choice by embracing technology.

Practitioners and students alike will find value in the support for understanding practical implications of how technology has brought innovation and modern methods to measure, control, and evaluation price risk in the insurance business. It will help insurers reduce operational costs, strengthen customer interactions, target potential customers to provide usage-based insurance, and optimize the overall business.

Retailers and industry giants have made significant strides in adopting digital platforms to deliver a satisfying customer experience. Insurance companies must adjust their business models and strategies to remain competitive and take advantage of technology. Insurance companies are increasingly investing in IT and related technologies to improve customer experience and reduce operational costs. Innovation through new technologies is a key driver of change in the financial sector which is often accompanied by uncertainty and doubt.This book will play a pivotal role in risk management through fraud detection, regulatory compliances, and claim settlement leading to overall satisfaction of customers.



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