

According to the Association of Kenya Insurers, there are 29 registered insurance companies that provide medical insurance cover, serving 4M clients, which represents a penetration rate of 9.4%.

In 2015, medical the medical premiums collected were 16B, while 12B were paid out as claims. 4.2M of the amount claimed, representing 35%, were fraudulent claims. The fraud was attributed to forgery by service providers and/or collusion between the service providers and the clients.

To address these challenges, OptiSmart Solutions has developed **The SmartInsurance Product**.

In 2015,
Medical Insurance
Premiums
16 Billion

In 2015,
Medical Insurance
Total Claims
12 Billion

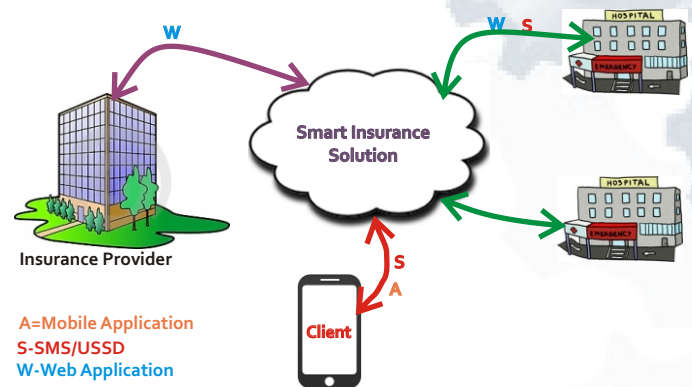
In 2015,
Medical Insurance
Fraudulent Claims
4 Billion

The SmartInsurance Solution

SmartInsurance Solution is an integrated web and mobile platform that facilitates the management of medical insurance claims between the Insurance provider, medical service provider and the policy holder.

How it Works

1. The client initiates a claim via SmartInsurance mobile application
2. SmartInsurance Platform verifies claim details and relays results real-time to the Service Providers, via SMS or Web
3. Transaction statements are availed to the Insurance Provider, Service Provider and Client in real-time



Fraud Elimination

By ensuring that claim transactions are initiated by the client, the SmartInsurance platform eliminates the expose of client information, that facilitates fraud.



Business Intelligence

Real time transaction processing and management allows for monitoring and evaluation of the business.



Low Cost Implementation

SmartInsurance deployment and management is low cost, owing to the fact that the platform runs on existing infrastructure.



Customer Satisfaction

The SmartInsurance platform enhances transparency and client satisfaction through real-time access to their claim statements and cover limits, as well as through elimination of time lags required to verify cover limits.

The SmartInsurance Solution will lead to operational efficiency through elimination of manual process that facilitate fraud, as well as decision support through Business Intelligence

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