

COVERKRAFT INTRODUCTION

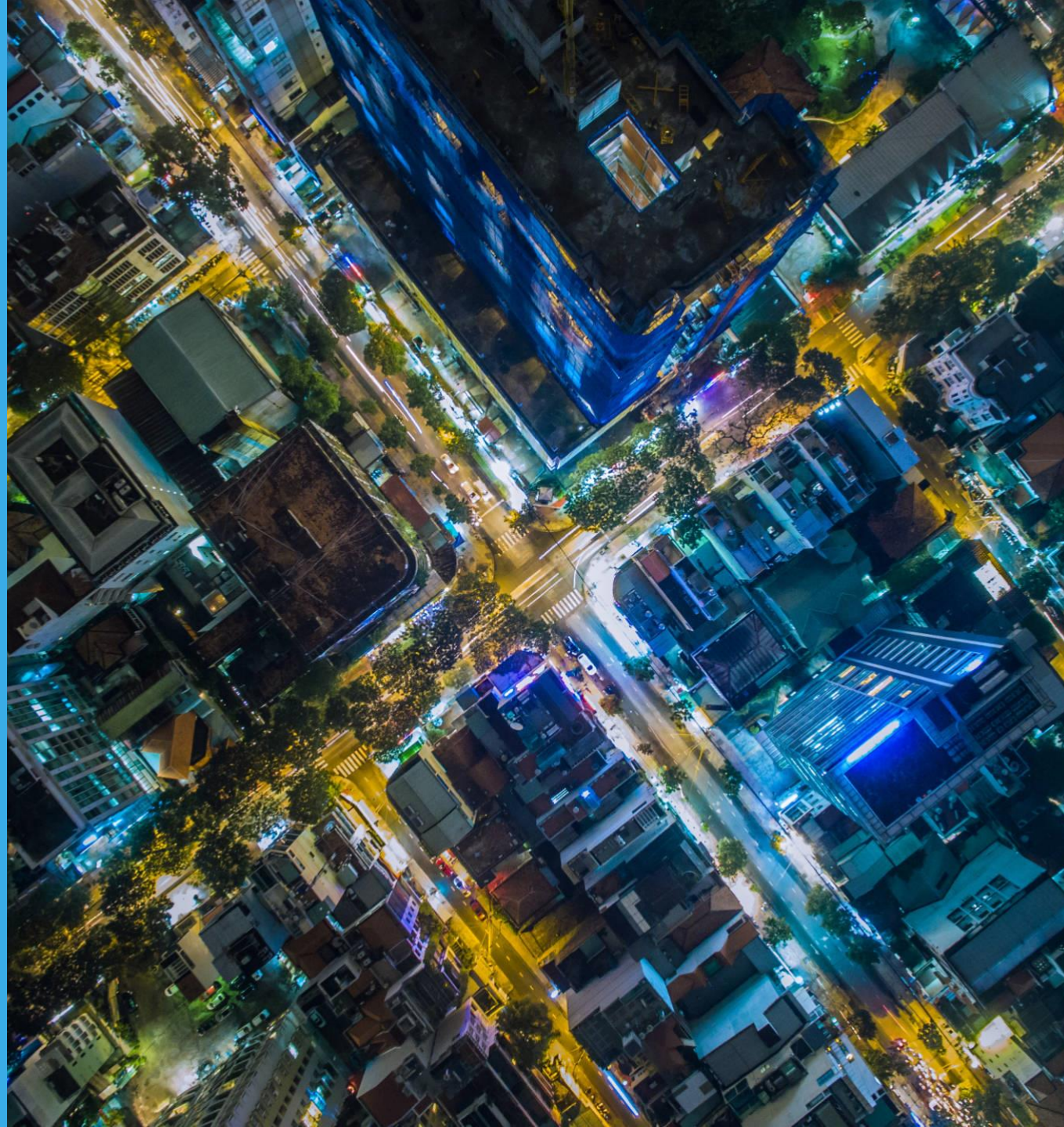
2023

coverkraft.com

ABOUT US

CoverKraft was founded in 2022 by a group of insurance experts and tech enthusiasts in Reading, UK. The company was created with a mission to revolutionize the insurance industry by providing a cutting-edge **no-code** platform.


The team behind CoverKraft recognized the growing demand for insurance products and services but also saw the challenges that traditional insurance providers faced in delivering them **efficiently** and **effectively**. They realized that a no-code platform could provide a solution to these challenges and make it easier for people to get the insurance coverage they need.



01

Car Insurance Calculator

1 Vehicle 2 Driver



License plate: RV23 GRD License plate date: 05 / 2023

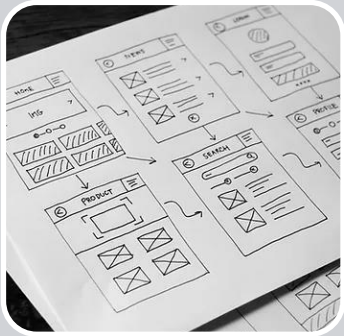
Brand: Audi Model: Q7

Model version: Base Policy start date: 05 / 10 / 2023

FEATURES

Our product offers a comprehensive range of features designed to meet the needs of the modern insurance industry. From streamlined policy management to advanced data analytics, our platform provides a complete solution for insurance companies looking to improve their efficiency and profitability. With our intuitive interface and customizable workflows, we make it easy to manage policies, claims, and underwriting processes in one centralized location. Our product is designed to scale with your business, providing the flexibility and functionality you need to stay competitive in a rapidly evolving industry.

FEATURES



Frontend Website

With our platform, you can create a brochure site that presents your company and products and provide customers with the ability to obtain quotes, purchase policies, and manage their accounts online.



Full Cycle Insurance

Many insurers and intermediaries have deployed online insurance applications that enable users to obtain quotes and purchase policies for a range of personal line and commercial line products. The policy details are then transferred to the insurer's back-end system. CoverKraft has developed and deployed many such applications.



Insurance Aggregators

Insurance Aggregator websites (aka Comparison websites) enable clients to complete a single form and obtain quotes from different insurers. Quotes for all insurers are returned (usually ordered lowest cost first) and the potential client can select a quote to purchase.



Insurance Quote Engine

A quote engine is a critical component of the underwriting process responsible for calculating the premium amount and breakdown, providing endorsement, referral, or decline messages, and in some cases, providing comparative quotations.



Diary Management

In any "full cycle" Insurance Management System, there are various stages in the life cycle of a policy where the system's operators require further manual actions. A Diary Management function facilitates this by creating diary items detailing the required action, by which team, and when.



Fraud Screening

Fraud is a major issue for the insurance industry when delivering products online direct to the consumer. And it can be a bigger problem for certain classes of online products.

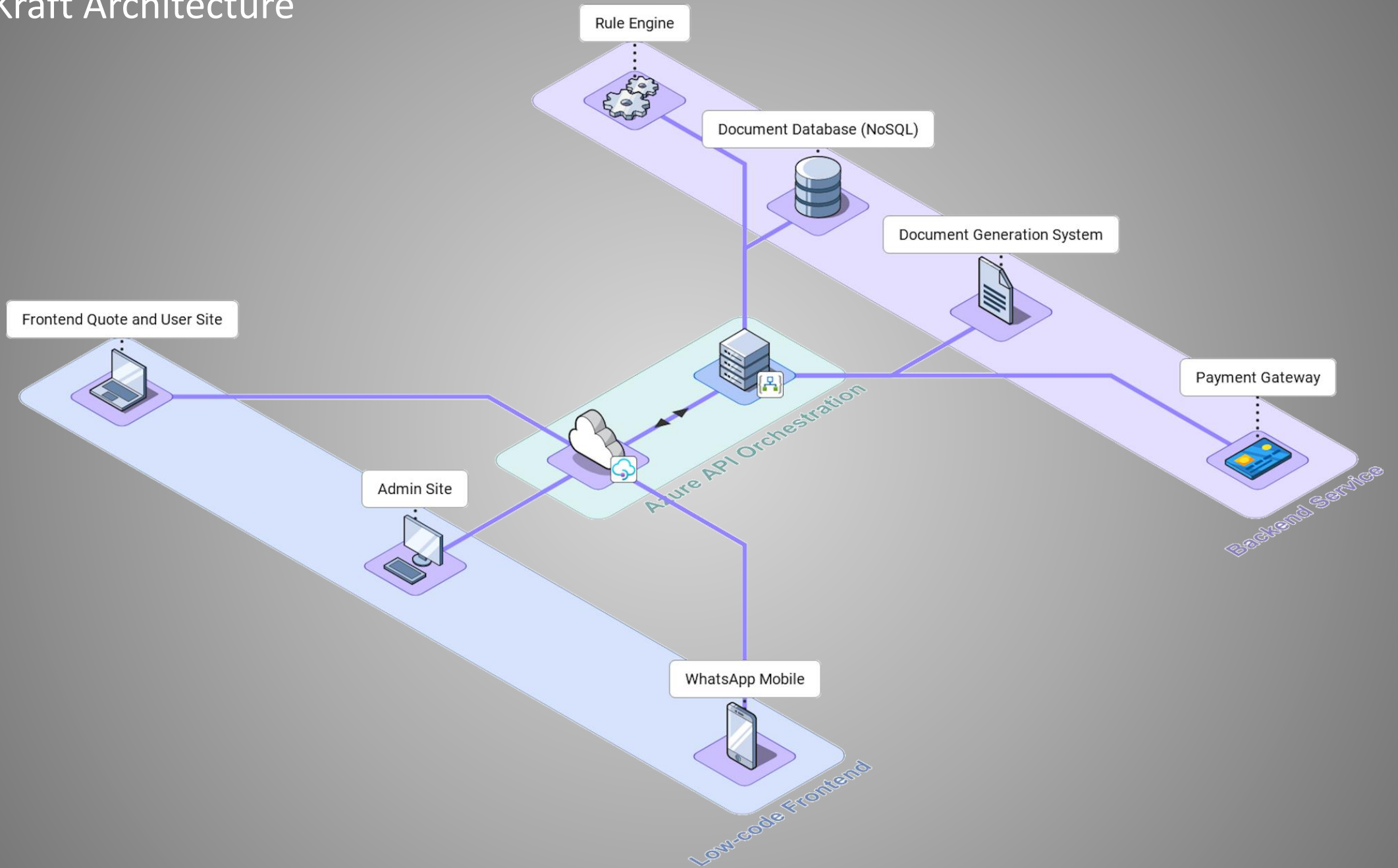
02



ARCHITECTURE

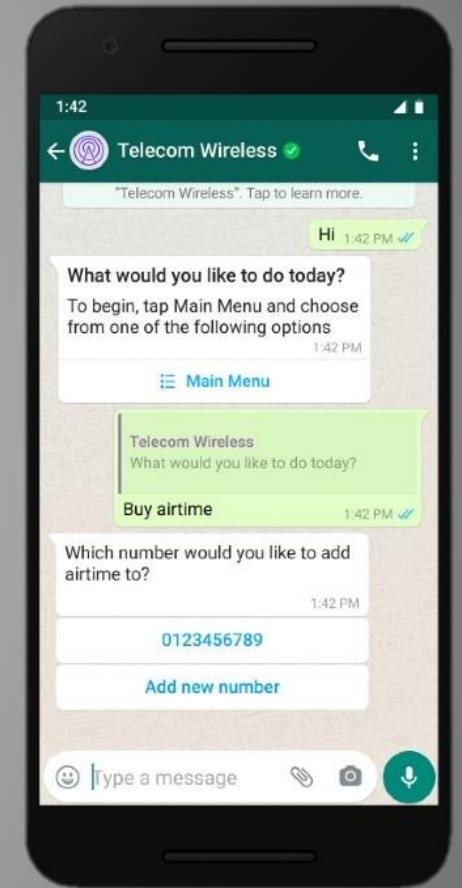
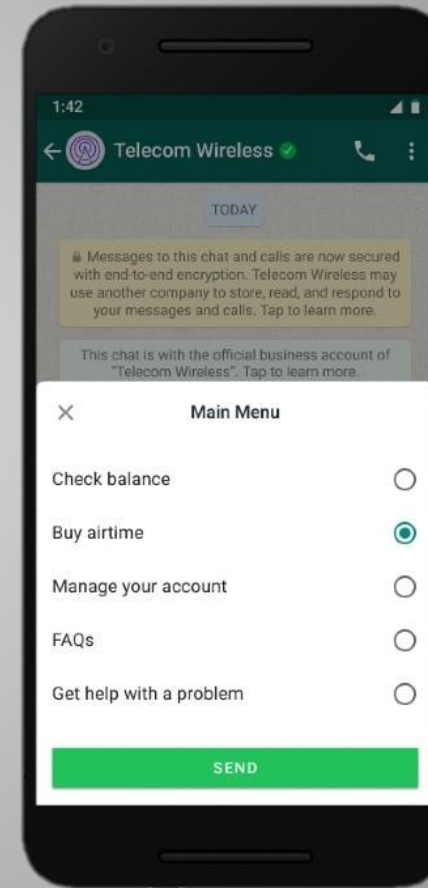
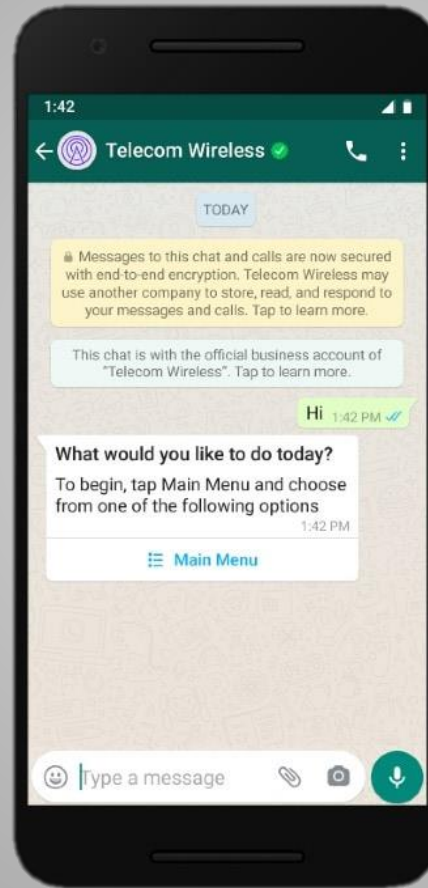
By showcasing our architecture, we aim to build confidence in our product and assure our customers of the robustness of our system. We will also touch upon how our architecture supports the various features of our platform, demonstrating how our technology enhances the overall user experience.

CoverKraft Architecture



WhatsApp Business API is a powerful communication tool that can be used as an insurance frontend, allowing insurers to provide a more personalized and efficient experience for their customers. With over 2 billion active users worldwide, WhatsApp is a familiar and accessible platform for most people.

By integrating WhatsApp Business API into their workflow, insurance companies can offer convenient services such as policy inquiries, claims filing, and customer support via chat, voice, or video. Additionally, WhatsApp Business API provides end-to-end encryption, ensuring that all conversations are secure and private, which is essential in the insurance industry.





APPROACH

Creating a Proof of Concept (PoC) is a critical step in the development process of any product, including CoverKraft. A PoC is a working model or a prototype that is used to test the feasibility of an idea or a concept. It helps to validate assumptions, identify potential problems, and refine the design before moving forward with full-scale development.

There are many benefits to creating a PoC before building the full product. One of the most significant advantages is that it reduces the risk of investing time and money into a product that may not work as expected. By building a PoC, you can test the core features and functionalities of the product, identify potential issues, and gather feedback from stakeholders. This enables you to make informed decisions on how to proceed with the project.

POC REQUIREMENTS



What we need from you:

Requirements	Notes
Project goal	A clear understanding of what you want to achieve with your online insurance solution, such as specific features, functionality, or customer benefits.
Quoting/application questions	Any questions or forms that are used for quoting and submitting insurance applications, as well as any relevant information related to underwriting guidelines.
Rating manuals and rules	Information related to rating methodologies and rules, such as how premiums are calculated based on various factors like age, location, or coverage amounts.
Brand guidelines	Guidelines related to the design and branding of your company and product, including any logos, colors, typography, or imagery that should be used.
Customer journey wireframes	Visual representations of the user experience for your online insurance solution, including mock-ups or wireframes of how customers will navigate through the product, such as the steps for selecting coverage, entering personal information, or making payments.
Integrations	A list of any third-party systems or applications that your online insurance solution needs to integrate with, including any relevant API specifications or documentation.
Report outputs	Any reports or analytics that you want to generate from your online insurance solution, such as data on customer behavior, claims processing, or financial performance.
Document and email examples	Examples of any documents or emails that your online insurance solution will need to generate or send, such as policy documents, confirmation emails, or billing statements.

PLAN ON A PAGE



RFP Process – Vendor Selection



Project kick-off

PoC Configuration

PoC Verification

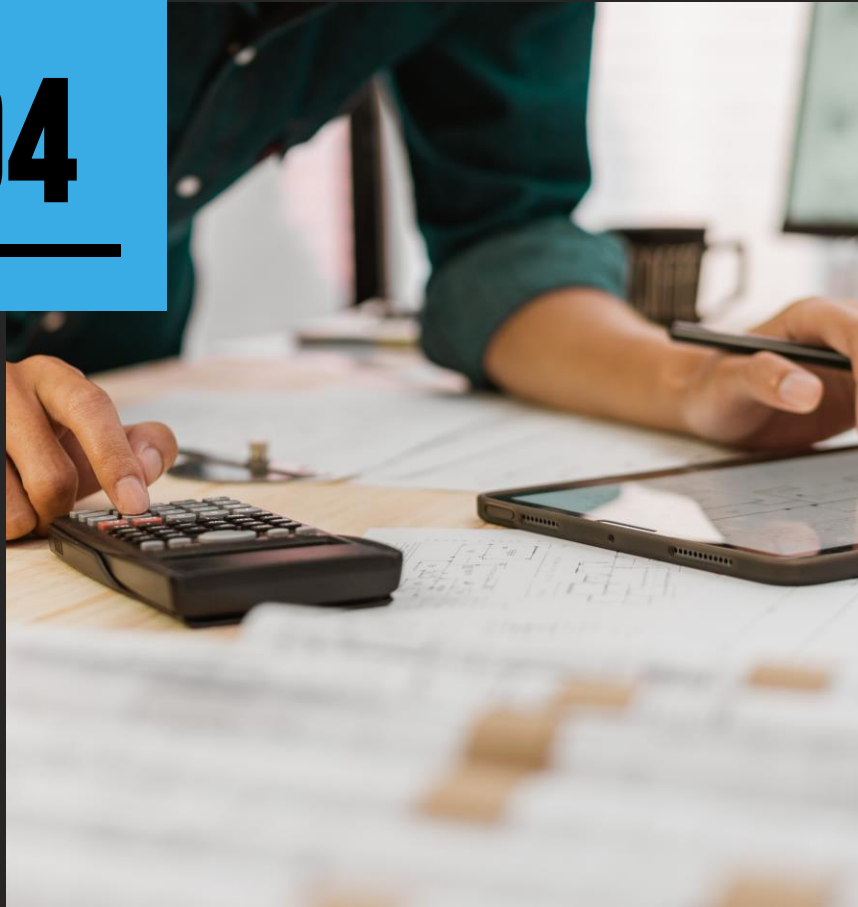
Full Product Configurations

UAT



Go-Live

***This PoAP is indicative. A project plan will be agreed with the team upon initiation of the engagement*



COSTS

At our CoverKraft platform, we are committed to providing a cost-effective and transparent pricing model for our customers. We understand that the development of a Proof of Concept (PoC) is a critical step in the process of creating a successful insurance product. That's why we offer PoC development services for free, so our customers can test our platform and see its capabilities before committing to a subscription.

After the PoC development phase, customers can subscribe to our platform for a monthly fee, which gives them access to all the features and tools needed to build, manage, and distribute their insurance products. We believe in fair pricing, and our subscription fee is competitive and based on the level of usage and complexity of the product. Additionally, we charge a small transaction fee for each policy sold, which is only applicable when customers generate revenue from their products. This model ensures that our customers only pay for what they use and keeps their costs in line with their business growth.

CoverKraft

PACKAGE PROOF OF CONCEPT

- ✓ Discovery
- ✓ Requirements gathering, and scoping discussions
- ✓ Workshop with your SME's
- ✓ PoC demonstration

USD 2,000

CoverKraft

PACKAGE SCALE

- ✓ Fully Responsive Web Frontend
- ✓ WhatsApp Frontend
- ✓ Admin Site
- ✓ Rule Engine
- ✓ Document Generator
- ✓ Stripe Payment Gateway

Monthly subscription
 % Transaction Fee

CoverKraft

CUSTOM ENTERPRISE

- ✓ All features of Scale Package
- ✓ Self-administered Rating Engine authoring
- ✓ Custom Requirements
- ✓ Alternative Payment Gateway
- ✓ Alternative Hosting Options

Monthly subscription
 % Transaction Fee
 Custom Development

ANY QUESTIONS?

Please reach out to Adam via email:

- adam.judd@coverkraft.com



SIMPLIFYING INSURANCE
CREATION: NO CODE, NO
LIMITS.

