

Press Release: Fadata Unveils New SaaS for Insurers Strategy

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Fadata has a unique position as a core Insurance platform provider that offers a multi-tenancy, plus support for all lines of business, across geographies within a single solution.

Unveiled at the recent annual Fadata Community Forum, Fadata (<https://fadata.eu/solutions/>) is ramping up its strategy of being a leading SaaS provider for insurers. Attendees of the Forum were delivered details of Fadata's ambitious cloud-based development plans including the announcement that support for multi-tenancy in one cloud environment is being added to the Fadata core solution, INSIS (<https://fadata.eu/solutions/>). Fadata's SaaS offering has been developed and rigorously tested by its experts to provide insurers with the confidence to shift their mindset away from an on-premise core and to offer the industry's most flexible SaaS solution for insurers.

With Fadata as a SaaS for insurers, INSIS clients can look forward to freeing up internal resources, having the ability to react to any changes in the market - whether that's an immediate upsurge in claims or meeting new changeable customer demands over time - and the power to scale by adding new lines of business or entering new territories with ease if they so wish.

Fadata's feature rich configurable and low code core platform already offers insurers a leading comprehensive single solution for digital transformation both on-premise and in the Cloud. Now, Fadata plans to drive forward its cloud-based service so that insurers can fully appreciate the benefits of zero maintenance, regular updates, and instant access to new features, all without disruption to their business. This is all thanks to the flexibility of the INSIS solution which features containerisation, an open environment to provide insurers with choice, and of course, the Fadata Ecosystem of pre-approved partners for easy access to technological developments.

With the introduction of multi-tenancy to its low-code core platform, INSIS, Fadata enables insurers to capitalise on the ability to add new business lines, expand in new territories and simplify acquisitions, all with minimal effort and reduced deployment costs and infrastructure resources. INSIS now offers a single platform for multiple instances of business that can be rolled out at an impressive rate. In fact, at least 80% of a product can be replicated in other environments instantly with the single platform, INSIS, and of course, product configuration is streamlined across all entities. Insurers operating in multiple countries with distinct entities can offer products across borders with varying premiums and taxes.

Liselotte Munk, CEO, Fadata, comments: "Most companies aspire to scale in a very volatile marketplace. All companies seek cost savings, expedited deployment of product, the ability to react to changing market conditions, and streamlining of daily tasks. The Fadata SaaS solution is a culmination of all of these client benefits backed by Fadata's team of experts with decades of experience.

We are avoiding the heavy upfront investments in infrastructure, not to mention software license and maintenance, all of which can play a damning role in an insurance company's plans to digitally transform. Instead, the Fadata out-of-the-box core solution offers cost savings and improved financial efficiency. With an abundance of selective features, insurers can build their ideal solution to align

with their specific needs, and scale or adapt as their needs change. With new multi-tenancy, our clients can introduce multiple product lines, across geographies, through one instance of INSIS. Now is the right time for Fadata to cement its position as a leading Core Insurance SaaS provider, as the market readies to embrace a new era of digital insurance”, concludes Munk.

Fadata, has seen significant expansion over recent years, including a considerable recruitment drive and new office locations to meet demand. Drawing on its longevity in the industry and the expertise of its highly experienced team, Fadata is now embarking on the natural next step for the business by focussing on its SaaS strategy. More developments are expected to be announced as the company continues to make waves in the industry and ushers in the future of SaaS for insurers.

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About Fadata

Fadata is a leading provider of software solutions for insurance companies globally. We are on a mission to empower the insurance industry to drive customer engagement, innovation and business value. Together with our customers we are on a journey to build the future of insurance and impact millions of people's lives every day.

Fadata has clients in over 30 countries across the globe. Headquartered in Munich, with international offices in more than 5 European cities, Fadata is backed by Private Equity Riverside and Lowell Minnick.

For more information, please visit www.fadata.eu (<http://www.fadata.eu/>)

Media contact:

Kerri Chard
The PR Room
Email: kerri.chard@theprooom.co.uk
Tel: +44 (0) 333 9398 296