

Boltttech – Research Report – Extended Version

Executive Summary

Boltttech is a Singapore-headquartered **insurance technology (insurtech) unicorn** that has rapidly become one of the world's most globally scaled insurtech platforms since its 2020 launch^{1 2}. The company's core offering is a **technology-enabled insurance exchange ecosystem** connecting hundreds of insurers with distribution partners to embed insurance and protection products at the point of sale^{3 e 4}. Boltttech's model also integrates a robust device protection business, making it a **diversified B2B2C platform** spanning **39 markets across four continents** (Asia, North America, Europe, and recently Africa)^{5 6}.

In just a few years, Boltttech has achieved significant scale and recognition. It **serves millions of customers** through **~700 distribution partners and 230+ insurance providers**, offering an **exchange of 6,500+ insurance products** ranging from device insurance to auto, home, and specialty lines^{7 8}. The platform now **processes over \$65 billion in annualized quoted premiums** (as of mid-2025), underscoring its position as the world's largest insurance exchange by premium throughput⁸. This growth has been enabled by Boltttech's cloud-native technology stack, extensive regulatory licenses (e.g. licensed across 50 U.S. states and key Asian/European markets⁹), and an aggressive go-to-market strategy forging partnerships with telecoms, retailers, banks, and other consumer-facing businesses globally.

Boltttech's **business model** centers on earning commissions and fees from facilitating insurance sales and servicing, while leveraging an asset-light approach (partnering with insurance carriers who assume underwriting risk). This has attracted substantial investor interest – the company has raised roughly **\$600–\$700 million** in funding to date^{10 11}. Key investors include Pacific Century Group (the founding shareholder), global venture firms (Activant Capital, Alpha Leonis), strategic insurance players (Tokio Marine, MetLife, Generali), and others, valuing Boltttech at **\$2.1 billion as of its Series C in 2025**^{12 13}. Boltttech achieved unicorn status in mid-2021 with the largest ever Series A round for an insurtech at the time (US\$180 million)¹⁴, and has since roughly doubled its valuation through continued growth and strategic capital raises.

Moving forward, Boltttech is positioned to capitalize on major industry tailwinds. The **embedded insurance** market – integrating insurance offers seamlessly into product purchases – is forecasted to grow exponentially (estimated over **\$140 billion in 2024** and rising at ~20% CAGR)¹⁵, reflecting changing consumer buying habits post-pandemic¹⁶. Additionally, a multi-trillion-dollar **global protection gap** (unmet insurance needs) represents vast untapped demand¹⁷. Boltttech's strategy of bridging insurers and non-traditional distributors directly addresses these trends, lowering barriers for consumers to obtain protection when and where it's needed. The company is **investing in data analytics and AI** to enhance its platform's capabilities¹⁸, while expanding into new markets (such as recent entries into Africa) and verticals (e.g. partnerships in automotive and health device insurance).

Despite increasing competition in insurtech, Boltttech's **differentiation** lies in its unparalleled global reach, breadth of product offerings, and deep industry partnerships. It often operates in a **"coopetition"**

paradigm – collaborating with incumbent insurers and distribution partners who might otherwise build in-house solutions – given the vast opportunity space of under-insured customers worldwide¹⁹. The leadership team, led by CEO Rob Schimek (an industry veteran from AIG), emphasizes sustainable growth with a clear path to profitability²⁰. Bolttech is reportedly considering an IPO in the near future (as early as 2024–25) to further accelerate its vision²¹. Overall, Bolttech offers a high-level strategic overview of a fast-growing insurtech that is reshaping insurance distribution on a global scale, with strong momentum, a robust funding base, and a mission-driven approach to closing the protection gap.

Company Snapshot

- **Name & Brand:** *bolttech* – International insurtech company (styled in lowercase) with a mission to build the world's leading ecosystem for insurance and protection²².
- **Founded:** 2020 (launched in Asia in April 2020)²³²⁴ as part of Pacific Century Group's insurtech initiatives.
- **Headquarters:** Singapore, Singapore²⁵. (Dual base in Asia with significant presence in Hong Kong; U.S. headquarters for exchange platform in New York.)
- **Sector & Industry:** Financial Technology (Fintech) – **Insurtech** focusing on insurance distribution, embedded insurance, and device protection services²⁶.
- **One-Line Summary:** Bolttech operates a global **insurance exchange platform** that connects insurers, distributors, and customers, making it easier to buy and sell insurance in an embedded, digital manner³. It also provides device protection and other insurance services, creating an end-to-end insurtech ecosystem.
- **Geographic Reach:** Active in **39 markets across 4 continents** (Asia, Europe, North America, and Africa) as of 2024⁵²⁷. Major countries include Singapore, Hong Kong, Malaysia, Thailand, Indonesia, Vietnam, the Philippines, South Korea, India, United States (all 50 states), numerous European markets (UK, Germany, Italy, etc. via acquisitions), and recently Kenya and South Africa⁶²⁸.
- **Employees:** ~2,000 team members worldwide²⁹ (with 1000+ added through acquisitions in Europe and Asia). The workforce is distributed globally, reflecting Bolttech's multi-market operations.
- **Key Metrics (2025):** ~700 distribution partners and 250 insurance providers on the platform⁷; 6,500+ insurance products available⁷; serves millions of customers (estimated 11+ million historically, up from 7.7 million in 2021)³⁰; ~\$65–70 billion in annual quoted insurance premiums processed through the exchange⁸ – making Bolttech the **most internationally scaled insurtech** by distribution volume³¹.

Business Model & Revenue Streams

Bolttech's business model is built around a **B2B2C insurance exchange platform** that generates revenue primarily through transaction commissions and service fees. In essence, Bolttech acts as an **intermediary ecosystem**: it connects insurance suppliers (insurance carriers, underwriters) with demand-side partners (retailers, telcos, banks, digital platforms, agents) who distribute insurance to end-customers. By enabling these connections digitally, Bolttech earns a portion of the insurance premium or a fee for each policy sold via its platform. This model is highly scalable and **asset-light**, as Bolttech generally does **not take on underwriting risk** itself but facilitates the sale of insurance underwritten by its partner carriers³².