



MoneyHero Enhances Car Insurance Vertical via Strategic Partnership with bolttech

8-Oct-2024

MoneyHero to leverage bolttech's cutting-edge insurance exchange technology to power the Company's new car insurance platform

New digital marketplace enhances MoneyHero's insurance brokerage and conversion expertise, offering a streamlined end-to-end consumer journey across Hong Kong, Singapore and the Philippines

SINGAPORE, Oct. 08, 2024 (GLOBE NEWSWIRE) -- [MoneyHero Limited](#) (NASDAQ: [MNY](#)) ("MoneyHero" or the "Company"), a leading personal finance and digital insurance brokerage platform in Greater Southeast Asia, today announced the launch of its brand-new car insurance platform through a strategic partnership with [bolttech](#), a global leader in insurtech. This collaboration will transform MoneyHero's consumer experience for car insurance by integrating bolttech's cutting-edge insurance exchange technology into the MoneyHero platform. The enhanced marketplace is now live in Hong Kong, with rollouts planned for Singapore by Q4 2024 and the Philippines by the end of Q1 2025.

Through this strategic partnership, MoneyHero is strengthening its position as a digital insurance leader in the region, combining its expertise in financial product comparison and conversion optimization with bolttech's innovative insurance capabilities. The new car insurance platform will empower consumers with better insights, broader options, and a more seamless purchase process, setting a new standard for the car insurance industry.

Rohith Murthy, CEO of MoneyHero, said: "This launch marks a significant milestone for MoneyHero as we expand our car insurance offerings and enhance our capabilities as a leading digital insurance brokerage. By partnering with bolttech, we are not only elevating the user experience but also taking full ownership of the entire car insurance purchase journey—from comparison to conversion—within our ecosystem. This enhanced platform is aligned with our strategic pillars of brokerage excellence and conversion expertise, and it further underscores our commitment to making personal finance and insurance decisions easier for consumers across Greater Southeast Asia.

"With bolttech's expertise, we are offering an unmatched level of insight and simplicity that will reshape how consumers choose their car insurance. This partnership strengthens our position as a market leader, and together, we're setting the stage for the future of digital insurance."

Enhanced Platform Benefits and Strategic Alignment

Leveraging bolttech's cutting-edge insurance exchange technology, MoneyHero's car insurance platform offers users a best-in-class experience, including comprehensive comparison tools, accurate pricing references, and a streamlined end-to-end user journey. These features will allow consumers to make more informed and confident decisions about their car insurance, all within a seamless, fully integrated platform.

Philip Weiner, CEO – Asia & Middle East, bolttech said, "We are thrilled to partner with MoneyHero to create an enhanced customer experience for car insurance across Southeast Asia. By digitally integrating with our insurance exchange platform, we are empowering MoneyHero to offer a seamless and transparent user experience, giving customers greater control and clarity in their car insurance decisions. Together, we look forward to delivering more value-added services to MoneyHero's customers and driving further innovation in the insurtech space."

bolttech, with over 230 insurers and 6,000 products on its platform globally, brings unmatched expertise and market access to this partnership, ensuring that MoneyHero's customers have access to a wide array of insurance options tailored to their needs.

Revenue Growth and Strategic Expansion

MoneyHero's insurance vertical has been a key driver of growth, contributing 7% to total revenue in 2023 and has grown 89% year-over-year in [Q2 2024, contributing to 11% of Group revenues in Q2 2024](#). The launch of the new car insurance platform is expected to significantly accelerate this growth, as it capitalizes on the increasing demand for digital insurance solutions in Greater Southeast Asia.

Mr. Murthy added: "Our vertically integrated approach to brokerage, combined with this partnership, positions us to capture a larger share of the car insurance market. Insurance will continue to be a key contributor to our bottom line, driving new customer acquisition across our broader personal finance platform."

For more information about MoneyHero, including information for investors and learning about career opportunities, please visit www.MoneyHeroGroup.com.

About MoneyHero Group

[MoneyHero Limited](#) (NASDAQ: [MNY](#)) is a market leader in the online personal finance and digital insurance aggregation and comparison sector in Greater Southeast Asia. The Company operates in Singapore, Hong Kong, Taiwan and the Philippines. Its brand portfolio includes B2C platforms MoneyHero, SingSaver, Money101, Moneymax and Seedly, as well as the B2B platform Creatory. The Company also retains an equity stake in Malaysian fintech company, Jirnexu Pte. Ltd., parent company of Jirnexu Sdn. Bhd., the operator of RinggitPlus, Malaysia's largest operating B2C platform. MoneyHero currently manages 279 commercial partner relationships and services 8.1 million Monthly Unique Users across its platform for the six months ended June 30, 2024. The Company's backers include Peter Thiel—co-founder of PayPal, Palantir Technologies, and the Founders Fund—and Hong Kong businessman, Richard Li, the founder and chairman of Pacific Century Group. To learn more about MoneyHero and how the innovative fintech company is driving Greater Southeast Asia's digital economy, please visit www.MoneyHeroGroup.com.

About bolttech

[bolttech](#) is a global insurtech with a mission to build the world's leading, technology-enabled ecosystem for protection and insurance. bolttech serves customers in more than 35+ markets across four continents, North America, Asia, Europe, and Africa. With a full suite of digital and data-driven capabilities, bolttech powers connections between insurers, distributors, and customers to make it easier and more efficient to buy and sell insurance and protection products.

For more information, please visit www.bolttech.io.

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