

SMITSU Singapore Successfully Completes Industry Pilot with SingCapital

Singapore, 31 July 2025 – SMITSU Singapore Pte Ltd is delighted to announce the successful completion of an Industry Pilot conducted under the **Monetary Authority of Singapore (MAS) Digital Acceleration Grant (DAG)** program. In collaboration with **SingCapital Pte Ltd**, this pilot focused on automating and enhancing insurance quotation comparisons across personal and commercial lines. The initiative significantly streamlined the quotation, comparison, and onboarding workflows for both insurers and policyholders.

Presentation of the Program

The DAG Industry Pilot Track supports collaborative projects by multiple financial institutions (FIs) working alongside solution providers to customize digital solutions and implement them across the financial ecosystem.

SMITSU Singapore Pte Ltd was awarded the DAG in 2023 to co-develop a robust **insurance comparison platform** for **SingCapital Pte Ltd**, one of Singapore's leading financial advisory firms. The solution was designed to improve operational efficiency, accuracy, and customer service by automating the process of comparing **Personal Accident, Maid, Home, and Commercial Vehicle** insurance quotes.

Problem Statement and Enhancements

Comparing insurance quotations remains a manual, paper-heavy process for many intermediaries and clients. Advisors and brokers face operational bottlenecks due to fragmented insurer systems, email-based communications, and inconsistent quotation formats.

The DAG-enabled collaboration enabled SMITSU to automate and digitize several key processes:

- Intelligent form population based on user profile
- Instant quotation retrieval from multiple insurers
- Smart comparison interface with filters
- Document generation for policy onboarding
- Workflow automation and advisor-client collaboration portal

These enhancements eliminated manual rework, reduced time-to-quote, and elevated the overall customer experience.

Client Perspective

Fiona Tan, Assistant Director, General Insurance of SingCapital Pte Ltd shared:

"Working with SMITSU has transformed how we handle insurance advisory. What used to take hours—manually comparing quotes—now takes minutes. The platform lets us share clear, side-by-side comparisons quickly, boosting speed, transparency, and client trust."

About SMITSU Singapore Pte Ltd

Founded in Singapore, **SMITSU** is a technology partner to financial institutions, specializing in workflow automation and decision intelligence solutions in the insurance sector. With a mission to streamline insurance distribution, SMITSU builds platforms that empower advisors and consumers alike with better tools for coverage selection, quoting, and onboarding.

About SingCapital Pte Ltd

SingCapital is a licensed Financial Advisor firm under the Monetary Authority of Singapore. With a wide range of insurance and investment offerings, SingCapital empowers clients to make informed financial decisions. Their advisor-centric model is focused on providing clients with transparency, tailored solutions, and responsive service.

Moving Forward

The DAG pilot has set the foundation for further digital transformation in the insurance advisory sector. SMITSU and SingCapital are now exploring extensions to the platform to include more insurance categories, data analytics, and integration with insurer underwriting APIs.