

Malaysian insurtech InsureComFree attracts SG based KT Cap Consulting

InsureComFree raised an undisclosed amount of investment from SG based KT Cap Consulting to accelerate growth in SEA.

KUALA LUMPUR, MALAYSIA, November 12, 2022 /EINPresswire.com/ -- [KT Cap Consulting Pte Ltd](#) or KTCC, a Singapore-based management consultancy firm has signed an agreement to invest in [InsureComFree](#), a Malaysia-based Insurtech firm that focuses on creating value for money insurance and takaful products (no commission) and promoting greater financial literacy for the underserved segments. The funding round values InsureComFree in the range of RM 10million to RM 15million.

Founded in June 2022, InsureComFree's product platform in collaboration with SG based SingViva (another Insurtech) has rolled out a series of innovative insurance designed for digital customer base such as Critical illness, Professional Indemnity and Personal Cyber Insurance (full support) Its Personal Cyber Insurance has also attracted interests from major ecommerce/healthcare platform in SEA given its low-cost structure and provision of full services targeting digital customers from education, banking and healthcare sectors.

"We are thrilled to partner with KT Cap Consulting as it brings a tremendous amount of expertise in product development and structured insurance solutions, which supports InsureComFree's vision of building a scalable ecosystem for its product suite," InsureComFree CEO and founder Mohd Faizol said.

InsureComeFree will use the fresh funding for team growth, product line expansion and new technology. And the investment terms of which will remain confidential will enable InsureComFree to double in size over the next two years by expanding into new markets and



InsureComFree CEO Mohd Faizol with KTCC Managing Partner Kenny Thing

services and growing the team.

“Our goal is to bring the most competitive products into the market while examining the risk factors facing our population. Technology has brought new opportunities, but it comes with certain risk factors that we must manage with care, and this is where we, at InsureComFree, come into the picture with our focus on customers who do not want to incur additional distribution expenses when protecting their digital footprint. Cost should not be a reason to compromise one’s safety and this partnership with KT Cap Consulting would provide more scale,” said Mohd Faizol.

Headquartered in Singapore and with offices in Malaysia, KT Cap Consulting is a management consultancy firm focusing on potential startups in the Insurance, Healthcare and Motor space. KT Cap Consulting an early stage management consultancy firm headed by ex insurance entrepreneur investor, makes true on its mission to drive financial inclusion and investing into fast growing companies that complement its existing portfolio companies. The capital injection will enable InsureComFree to continue to scale and roll out its products and services in Malaysia and extend its regional reach via KT Cap Consulting’s ecosystem. Kenny Thing, Managing Partner of KT Cap Consulting expressed confidence in InsureComFree’s ability to “flip the existing model” of Insurtech in SEA.

“We are delighted to work with the InsureComFree team and we believe it will provide additional value for our clients especially in the area of structuring insurance solutions for our corporate clients” KT Cap Consulting Senior Partner in Malaysia & CEO Interstellar Sdn Bhd Marsha Salam said.

About InsureComFree (ICF)

InsureComFree, an InsurTech platform that aims to democratise Insurance and Takaful products by making it affordable and accessible for everyone. A revolutionary business model where we focus on the core of Insurance & Takaful and that’s better understanding the risk profile of our digital platforms and co-create insurance products that’s affordable and rebate full commission back to consumers. InsureComFree is headquartered in Kuala Lumpur.

You can find more information at www.insurecomfree.com.my

About KT Cap Consulting (KTCC)

KT Cap Consulting Pte Ltd (UEN: 202223838D) is a boutique management consultancy services company incorporated in Singapore since July 2022. Focusing on Insurance & Healthcare sector, it work with local entrepreneurs based in Singapore, Malaysia and Thailand leveraging on its exclusive ecosystem to achieve business success. As a firm, KT Cap Consulting also invest into local startups in Singapore, Malaysia and Thailand with its proprietary monies.

You can find more information at www.ktcapitalco.com

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