



MoneyHero Offers End-to-End Car Insurance Purchase Journey in Hong Kong through Strategic Partnership with bolttech

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MoneyHero now enables customers to compare and purchase car insurance directly on its platform, strengthening its leadership in digital insurance brokerage and conversion optimization

HONG KONG, April 22, 2025 (GLOBE NEWSWIRE) -- [MoneyHero Limited](#) (NASDAQ: [MNY](#)) ("MoneyHero" or the "Company"), a leading personal finance aggregation and comparison platform, as well as a digital insurance brokerage provider in Greater Southeast Asia, today announced the launch of its end-to-end car insurance purchasing journey in Hong Kong. In collaboration with global insurtech [bolttech](#), this innovative enhancement enables customers to compare and receive real-time insurance quotes while seamlessly completing their entire car insurance purchase directly on MoneyHero's platform—an industry milestone in Hong Kong.

Enhancing Car Insurance Experience with AI Capabilities

The enhanced platform allows customers to:

- Compare real-time quotes from leading insurers
- Customize coverage options based on their needs
- Purchase policies instantly without redirection to third-party sites
- Receive immediate confirmation and policy issuance

By integrating bolttech's advanced insurance exchange technology, MoneyHero ensures accuracy, efficiency, and a fast, hassle-free experience for customers. This launch marks a major advancement for MoneyHero, building on its [initial strategic partnership with bolttech](#) previously announced on October 8, 2024, which introduced real-time car insurance pricing comparisons. With the introduction of a fully integrated purchasing experience, customers can now enjoy unparalleled convenience, a streamlined process, and expedited policy issuance.

Hong Kong's motor vehicle business recorded gross written premiums of over HK\$5 billion ¹, with insurance penetration in Hong Kong reaching 17.2% in 2023² — offering a compelling opportunity for transformation through data-driven, embedded distribution. For insurers, this enhancement translates to a higher volume of policies sold and improved customer acquisition, solidifying MoneyHero's position as a valuable digital distribution partner in the evolving insurance landscape.

A Stronger Digital Insurance Offering

The introduction of this fully integrated car insurance journey aligns with MoneyHero's strategic pillars of leading the insurance brokerage and enhancing its conversion expertise. MoneyHero's platform has already demonstrated impressive results with travel insurance, achieving conversion rates up to two times higher due to its seamless end-to-end purchasing model. MoneyHero anticipates similar success with car insurance, which will drive increased sales for insurers and contribute to robust revenue growth.

Strong Insurance Growth and Market Expansion

MoneyHero's insurance business has emerged as a significant growth driver, with revenues from this vertical increasing by 54% year-over-year in the first nine months of 2024. The Company expects full-year 2024 growth in its insurance business surpassing its Q3 level of 9.5% of its group revenue, driven by the expansion of end-to-end purchasing journeys across multiple insurance categories.

This enhancement builds on the success of MoneyHero's travel insurance platform, which has experienced strong adoption and improved conversion rates due to its streamlined purchasing process. In the upcoming quarters, the Company plans to further enhance insurance purchasing experience across other markets and product lines, ensuring the Company remains at the forefront of innovation in the industry.

Rohith Murthy, CEO of MoneyHero, said: "Customers increasingly seek a seamless experience where they can compare, select, and purchase insurance all in one place. With this launch in Hong Kong, we are not only streamlining the car insurance shopping process—we are fully embracing the entire purchasing journey. Our data indicates that end-to-end insurance transactions yield significantly higher conversion rates, and we anticipate strong adoption in Hong Kong. This initiative represents a natural evolution of our partnership with bolttech³, and we believe we have found the perfect partner to enhance our offerings. Together, we are taking a pivotal step toward positioning MoneyHero as the go-to destination for digital insurance in the region. With bolttech's technological expertise and commitment to innovation, we are confident in our ability to significantly improve the purchase experience for our customers."

Philip Weiner, CEO for Asia and Middle East of bolttech added: "Following our partnership announcement late last year, we are excited to be heading into the next stage with MoneyHero. Our insurance exchange platform will enable them to deliver a more intuitive and transparent user experience, enhancing the overall car insurance purchasing journey for consumers in Hong Kong. Together with MoneyHero, we look forward to bringing more value-added services to consumers."

About MoneyHero Group

[MoneyHero Limited](#) (NASDAQ: [MNY](#)) is a leading personal finance aggregation and comparison platform, as well as a digital insurance brokerage

provider 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 had over 270 commercial partner relationships as at September 30, 2024, and had approximately 7.4 million Monthly Unique Users across its platform for the three months ended September 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 Asia, Europe, North America, 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.

Forward Looking Statements

This document includes "forward-looking statements" within the meaning of the United States federal securities laws and also contains certain financial forecasts and projections. All statements other than statements of historical fact contained in this communication, including, but not limited to, statements as to the Group's growth strategies, future results of operations and financial position, market size, industry trends and growth opportunities, are forward-looking statements. Some of these forward-looking statements can be identified by the use of forward-looking words, including "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. All forward-looking statements are based upon estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company, which are all subject to change due to various factors including, without limitation, changes in general economic conditions. Any such estimates, assumptions, expectations, forecasts, views or opinions, whether or not identified in this communication, should be regarded as indicative, preliminary and for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. The forward-looking statements and financial forecasts and projections contained in this communication are subject to a number of factors, risks and uncertainties. Potential risks and uncertainties that could cause the actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, changes in business, market, financial, political and legal conditions; the Company's ability to attract new and retain existing customers in a cost effective manner; competitive pressures in and any disruption to the industries in which the Company and its subsidiaries (the "Group") operates; the Group's ability to achieve profitability despite a history of losses; and the Group's ability to implement its growth strategies and manage its growth; the Group's ability to meet consumer expectations; the success of the Group's new product or service offerings; the Group's ability to attract traffic to its websites; the Group's internal controls; fluctuations in foreign currency exchange rates; the Group's ability to raise capital; media coverage of the Group; the Group's ability to obtain adequate insurance coverage; changes in the regulatory environments (such as anti-trust laws, foreign ownership restrictions and tax regimes) and general economic conditions in the countries in which the Group operates; the Group's ability to attract and retain management and skilled employees; the impact of the COVID-19 pandemic or any other pandemic on the business of the Group; the success of the Group's strategic investments and acquisitions, changes in the Group's relationship with its current customers, suppliers and service providers; disruptions to the Group's information technology systems and networks; the Group's ability to grow and protect its brand and the Group's reputation; the Group's ability to protect its intellectual property; changes in regulation and other contingencies; the Group's ability to achieve tax efficiencies of its corporate structure and intercompany arrangements; potential and future litigation that the Group may be involved in; and unanticipated losses, write-downs or write-offs, restructuring and impairment or other charges, taxes or other liabilities that may be incurred or required and technological advancements in the Group's industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's annual report for the year ended December 31, 2023 on Form 20-F (File No.: 001-41838), registration statement on Form F-1 (File No.: 333-275205), and other documents to be filed by the Company from time to time with the U.S. Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. In addition, there may be additional risks that the Company currently does not know, or that the Company currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. Forward-looking statements reflect the Company's expectations, plans, projections or forecasts of future events and view. If any of the risks materialize or the Company's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Forward-looking statements speak only as of the date they are made. The Company anticipates that subsequent events and developments may cause their assessments to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, except as required by law. The inclusion of any statement in this document does not constitute an admission by the Company or any other person that the events or circumstances described in such statement are material. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this document. Accordingly, undue reliance should not be placed upon the forward-looking statements. In addition, the analyses of the Company contained herein are not, and do not purport to be, appraisals of the securities, assets, or business of the Company.

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¹ Insurance Authority, Market Overview, https://www.ia.org.hk/en/infocenter/statistics/files/GB_Market_Overview_2023_Eng_Final.pdf

² Financial Services and the Treasury Bureau, https://www.fstb.gov.hk/en/financial_ser/insurance-industry.htm

³ An affiliate of the Company.