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# Assisted by Sensedia, Pottencial grows in products and channels to become the largest insurtech in Brazil

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Pioneering project establishes “API first” model and creates new ways of commercialising insurance.



When Pottencial emerged in 2010, the insurance market had not yet begun the accelerated process of digitalisation that many industries have undergone in recent years.

That decade has played a transformative role in the way companies do business.



For those who work in the insurance market or even for the consumer who has ever looked for a broker, the purchase process before the digital age might have seemed simple. The customer would contact the company and explain their demand. The broker would send e-mails to the insurance companies with which he was accredited to seek the best offer.

Another common way was to always have a spreadsheet with standard prices more or less agreed with the insurers. This practice avoided keeping the client waiting for information and thus managed to sell the insurance before he sought out a competitor.

One way or another, behind this cordial service between client and broker, there was a series of asynchronous exchanges of e-mails that did not always bring updated information or within the same standard. The broker was faced with a tangle of information from several partners.



## Given this situation, how could we be sure that the insurance contracted always brought the best option?

It was with this common problem between insurers and brokers in mind that the first wave of digitalisation in the insurance market emerged. A journey began towards each product having its own API, in other words, a technology interface that connected information in real time.

In the same way, each broker would also have an API that would connect to the insurers' systems. Thus, information could be transmitted more efficiently and quickly.

**As Pottencial expanded its use of APIs, another challenge emerged.** If before there was a tangle of emails that were not always updated, now there was a tangle of APIs that were not always standardized. With this, the agility issue was partially solved, but the issue of governance, data security and information updating was not. In addition, the new model burdened the IT staff of both insurers and brokers.

According to Fábio Rosato, Executive Director of Solutions that leads the Open Finance fronts at Sensedia, the insurance market has a predisposition to gain scale with the creation of ecosystems, but many companies have not yet started this journey from traditional to digital, following Pottencial's steps.

*“Investments in the right projects and at the right time can bring gains in the operation and leverage business. We see with great enthusiasm the pioneering spirit of Pottencial”.*



**Fábio Rosato**

Executive Director of Solutions  
Open Finance at Sensedia





# Solution

Faced with the common challenge to all who operated in the insurance market, in 2018 Pottencial began the largest digital transformation project in its story. The company developed its own technological platform with the intention of connecting all the APIs that existed within this large connected ecosystem, spanning products and partners.

As a result, the “developer portal” was established and the company took a pioneering leap in innovation in the insurance market.

The developer portal was created with the objective of integrating sales channels, unite multiple service channels, reduce errors, friction and rework and facilitate the knowledge journey and the expansion of the broker’s product portfolio, thus allowing the broker to increase the product portfolio in a simplified manner.

*“We have become a technology company that sells insurance. We became a pluggable insurtech to generate new business”.*



**Gibran Silva**

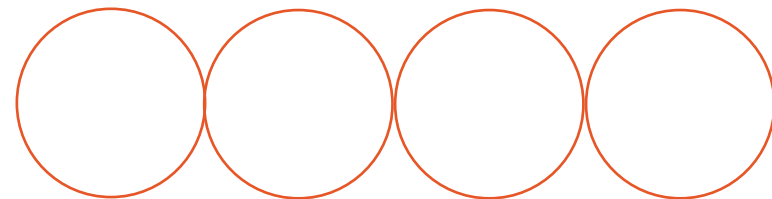
IT Manager  
at Pottencial

All information from the developer portal goes through Sensedia’s API and gateway management services, which ensure gains in governance, security, monitoring of all information and gain in scalability to serve new markets and launch products.

The project leader at Pottencial comments that the initiative was born in a similar format to co-creation.

“We designed our project and shared it with the developer communities so they could test and suggest points of improvement. It was so successful that, even without disclosure, we already have more than 50 developers registered in the platform’s test environment, people who can also create and develop new solutions that we might not have thought of”.

Says Silva.





## Results

One of the goals of the project was to bring ease in integrations to the point that any partner could expose their APIs on the Pottencial platform, in a simple way. The results of the project already appear three months after the go-live, which occurred in September 2021.

The volume of new users using the platform has increased exponentially, with more than 3500 operations. The partner integration time, which used to be three months, went down to 20 days.

In the first quarter of operation, seven new partners were plugged into Pottencial's platform.

The project ended up generating a new revenue channel, called strategic partners, composed of companies that do not have the offer of insurance as their main business.

A hardware shop, for example, now sells life insurance to the bricklayer who will perform the work, in the white label modality, with Pottencial as its platform. This new channel already represents 2% of revenue.

The diversification of revenue was also another positive point. Pottencial is the leader in warranty insurance, according to data from the Superintendence (Susep), with a share of 17.4% of the market, but the company already sees a welcome movement of revenue diversification, brought by the developer portal and the use of APIs. With the integration of new modalities in the platform, other offers have gained more representativeness in the company's revenue. The types of rent guarantee, machinery and engineering, for example, had a revenue increase of more than 100% in the period.

Four products are already plugged into the portal: residential, appeal, bid (bidder warranty) and performance (performer warranty), and six new products are already on the roadmap for 2022.

*“The controlled and secure digital environment that Sensedia’s platform ensures, allows any partner broker to integrate and conduct the process of quoting and issuing a policy in an uncomplicated and fast way, just a few minutes on the developer’s portal. By performing the integration, the broker can quote a product and issue a policy in a short time and with maximum security, gaining agility and autonomy in conducting the process. Besides, of course, we are already completely ready for the regulatory Open Insurance”*



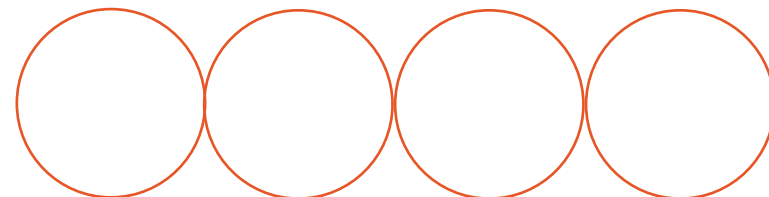
**Gibran Silva**  
IT Manager  
at Pottencial



# About Pottencial

Consolidated as the largest insurtech in Brazil, Pottencial has technology as its main ally in developing solutions to make contracting insurance increasingly agile and unbureaucratic.

The company, founded in 2010 in Belo Horizonte, is the national leader of the Garantia since 2017 and the vice-leader of the Fiança Locatícia. In addition to these products, Pottencial also offers, throughout the country, Property, Residential, Business, Machinery and Equipment, Engineering Risks and Extended Warranty Insurance for Machinery and Equipment.



# About Sensedia

Sensedia helps companies become more digital, connected and open.

Whether for the purpose of channel integration, enabling the partner ecosystem or creating modern multi-cloud/hybrid architectures, innovative companies rely on Sensedia as a partner for API and microservices management, expert services and rapid integration with their legacy systems.

Find more on [sensedia.com](https://sensedia.com).



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