

## **ABSTRACT**

*In light of the rapid expansion of internet usage in Indonesia, Financial Technology (Fintech) has spearheaded innovation within the insurance sector through the advent of Insurance Technology (Insurtech). Insurtech is designed to deliver digital-based insurance services, which are particularly pertinent given the relatively low levels of insurance literacy, inclusion, and penetration among the Indonesian populace. To bolster the number of insurance users in this digital age, the proactive engagement of Insurtech companies is imperative. Given the considerable growth potential, it is crucial to analyze and comprehend the business models and core strengths of these Insurtech firms.*

*This study seeks to elucidate the implementation of each element within the Business Model Canvas and Value Design Model frameworks as applied by Insurtech companies in Indonesia, with a specific focus on the case study of Premiro.com. Furthermore, the study aims to explore the elements that form the foundation of these companies' competitive advantages. The research adopts a descriptive methodology with a qualitative approach, incorporating interviews alongside the collection of secondary data through literature reviews and company data. The data gathered is subsequently analyzed and organized within the two business model frameworks. From this analysis, the researcher formulates conclusions and offers recommendations that are intended to contribute to the advancement of Insurtech businesses.*

*The study successfully identifies each component of Premiro's business model as outlined by the Business Model Canvas and Value Design Model framework. The findings emphasize that Premiro's primary strength lies in its efficient cost structure coupled with a robust strategic approach. These insights are anticipated to foster further research into the complexities of contemporary business dynamics. Additionally, practical recommendations are offered to assist Premiro in enhancing operational efficiency, expanding market share, and reinforcing its competitive stance within the increasingly competitive insurance industry.*

**Keywords:** *Business model, Insurtech in Indonesia, Business Model Canvas, Value Design Model.*