

# Modeling FinTech Variables in the Insurance Industry


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## 1. Round 1

### 1.1. Reviewer 1

Reviewer:

The transition from the general impact of IT on industries to FinTech's role in insurance feels abrupt. Adding a bridging sentence explaining why the insurance industry was selected for this focus would improve coherence.

"FinTech consists of two industries: the financial industry and the technology industry." This is an oversimplification. Consider elaborating on how these two industries interact, with examples specific to insurance.

The statement, "FinTech companies use innovative financial technologies to provide higher-quality and more robust financial services," would benefit from specific examples in the insurance sector for better contextualization.

The sequential exploratory approach is well-described but lacks detail on how interviewees were selected. Include specific criteria for choosing participants, especially for theoretical and practical experts.

While MAXQDA is mentioned, the article does not describe how themes or patterns were identified. Provide details about the coding process and the reliability checks used.

The model presented in Figure 1 lacks explicit definitions for variables like "digital literacy" and "adoption of innovative technologies." Providing definitions or operationalizations would improve interpretability.

The discussion of regulatory frameworks is insightful but needs more depth on region-specific challenges, particularly in the Iranian insurance sector.

Authors revised the manuscript and uploaded the new document.

## 1.2. Reviewer 2

Reviewer:

The justification for judgmental sampling is weak. Could you clarify why this method was the most appropriate for achieving theoretical saturation in this study?

The content validity process is mentioned but lacks detail on how modifications to questions were tracked and incorporated into the findings. Including this information would enhance transparency.

The description of the causal loop between digital literacy, adoption, and prediction is insightful but lacks empirical evidence from interviews or surveys. Incorporating direct quotes or examples from participants would strengthen this section.

The statement, "These factors can, in turn, contribute to increased revenue and profitability for insurance companies," is broad. Back this claim with specific data or case examples from the study.

The discussion repeats many points from the findings without critically analyzing them. For example, while the benefits of FinTech adoption are highlighted, potential barriers or risks are underexplored.

Recommendations like "collaborate with InsurTech startups" are practical but lack actionable steps. Specify how insurance companies can implement such collaborations effectively.

Authors revised the manuscript and uploaded the new document.

## 2. Revised

Editor's decision after revisions: Accepted.

Editor in Chief's decision: Accepted.