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**DEVELOPING SOLUTION FOR BANKING  
PLATFORMS IN MANAGING MEDICAL INSURANCES  
OF REPUBLIC OF MOLDOVA**

**Master's project**

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## **ABSTRACT**

This work studies strategies for integrating insurance services into banking platforms, answering the growing needs of modern financial organizations. The paper presents a complete analysis of the functional, technical, and regulatory requirements essential for establishing a secure and scalable banking platform capable of managing insurance products.

The first chapter examines the integration requirements for insurance services, covering automation of policy sales, claims management, and data analytics for targeted offers. The second chapter explores current developments, including the usage of APIs, cloud technologies, and data-driven personalization to increase platform capabilities.

Subsequent chapters focus on the issues of cooperating with insurance firms, detailing data uniformity, API integration, and security considerations. The technological components of platform development, such as microservice architecture and cybersecurity, are also covered. Finally, the study covers regulatory compliance, notably with data protection regulations like GDPR, and outlines best practices for assuring a high level of system security and resilience.

## REZUMAT

Această lucrare studiază strategiile de integrare a serviciilor de asigurare în platformele bancare, răspunzând nevoilor în creștere ale organizațiilor financiare moderne. Lucrarea prezintă o analiză completă a cerințelor funcționale, tehnice și de reglementare esențiale pentru stabilirea unei platforme bancare sigure și scalabile, capabile să gestioneze produse de asigurare.

Primul capitol examinează cerințele de integrare pentru serviciile de asigurare, acoperind automatizarea vânzării de polițe, gestionarea cererilor de despăgubire și analiza datelor pentru oferte personalizate. Al doilea capitol explorează evoluțiile actuale, inclusiv utilizarea API-urilor, tehnologiilor cloud și personalizării bazate pe date pentru a crește capacitățile platformei.

Capitolele ulterioare se concentrează pe problemele cooperării cu firmele de asigurare, detaliind uniformitatea datelor, integrarea API-urilor și aspectele de securitate. De asemenea, sunt abordate componentele tehnologice ale dezvoltării platformei, cum ar fi arhitectura microserviciilor și securitatea cibernetică. În final, studiul tratează conformitatea cu reglementările, în special cu regulamentele de protecție a datelor, precum GDPR, și conturează cele mai bune practici pentru asigurarea unui nivel înalt de securitate și reziliență a sistemului.

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## INTRODUCTION

The banking business has witnessed substantial transformations in recent decades, pushed by breakthroughs in digital technologies and growing consumer demands. Customers are no longer bound by their demand for basic financial products such as loans and deposits; they seek more complete solutions that help them manage their finances and risks concurrently. In response, banks have started to actively integrate insurance services into their platforms, which has led to the formation of the Bancassurance model a cooperation between banks and insurance companies.

The relevance of the problem lays in the fact that banks can no longer limit themselves to merely supplying basic financial products. With increased rivalry in the financial market and higher expectations from clients, banks are constrained to widen their goods. One of the most successful techniques to enhance the product line is to integrate insurance goods into banking platforms. However, such integration is not without its challenges: it needs extensive technical adaption, compliance with rigorous legal standards and customer data protection.

The trouble is that despite the obvious benefits of integrating insurance products, such as increased revenues and improved customer experience, banks meet a range of impediments. These include the need to combine disparate systems, the complexity of complying with data privacy rules (especially in the face of regulations such as GDPR), and the necessity to use contemporary technology to manage enormous volumes of data and assure system reliability.

The fundamental difficulty for banks is to build a durable platform that can allow interaction with insurance partners, while assuring high levels of security and scalability. Integration with many insurance companies requires a flexible architecture that can handle diverse interoperability standards and security limits. Regulatory compliance is also crucial, which adds complexity to the integration process and encourages banks to take additional efforts to preserve client data and meet with transparency standards.

Thus, this paper aims to research and propose solutions to effectively integrate insurance services into banking platforms. This will allow banks to not only increase revenues through cross-selling and new product offerings, but also ensure a high level of security and compliance.

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