

# A Study on Utilization of ICTS in Insurance Businesses

Asst. Hamza Usmani and Kadam Sakshi Baban

Department of Commerce,  
Nirmala College of Commerce, Mumbai  
usmaniamerhamza@gmail.com

**Abstract:** *The use of information and communication technologies (ICTs) in the design and development of financially engineered life insurance policies and financially engineered life insurance business processes in India's life insurance industry growth is evaluated in this research paper. The examination study investigates the utilization of ICTs in different item improvement phases of monetarily designed disaster protection arrangements and the utilization of ICTs in protection processes. This paper, in particular, presents a theoretical investigation that simultaneously takes into account the effects of these relationships on the Insurance Business, Financial Engineering, and Insurance Business and the expansion of the Insurance Business in India, as well as the role and contribution of ICTs in the Financial Engineering Applications in Financially Engineered Life Policies and Processes. It describes how ICTs are used in FE applications to create Financially Engineered policies and insurers' business processes, including performance management.*

**Keywords:** ICTs, insurance policies, insurance business, financial engineering