



Strategy | Consulting | Digital | Technology | Operations

Technology Vision for Insurance 2016

People First:

The Primacy of People in the Age of Digital Insurance

John Cusano
Insurance Global Director

A young man with dark curly hair, wearing a blue and white plaid shirt and large black headphones, is looking intently at a glowing red wireframe sphere he is holding with his right hand. The sphere is surrounded by falling red and white confetti. The background is a blurred office setting with large windows and soft lighting.

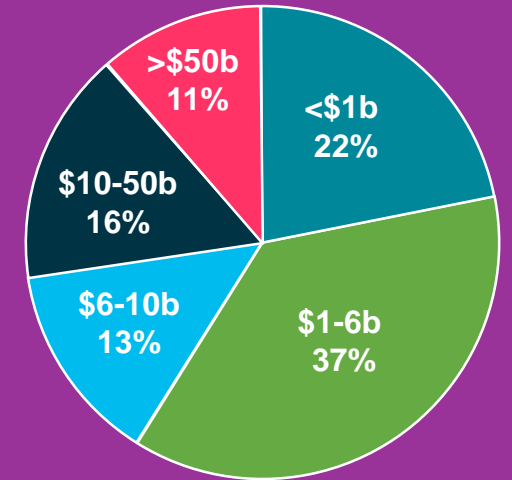
High performance. Delivered.

Global insurance survey demographics

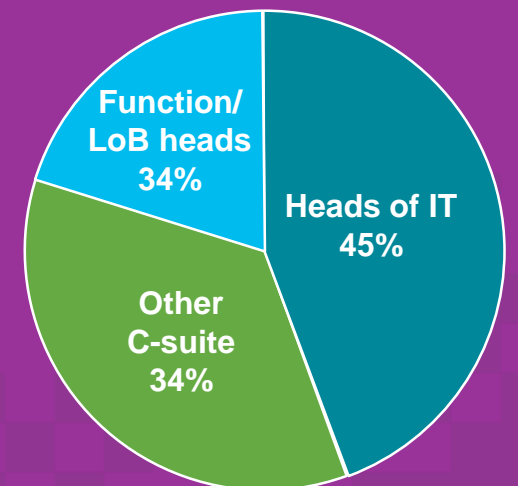
The global cross-industry survey sample of +3,100 senior executives included 445 insurers in 15 countries



Company Revenue



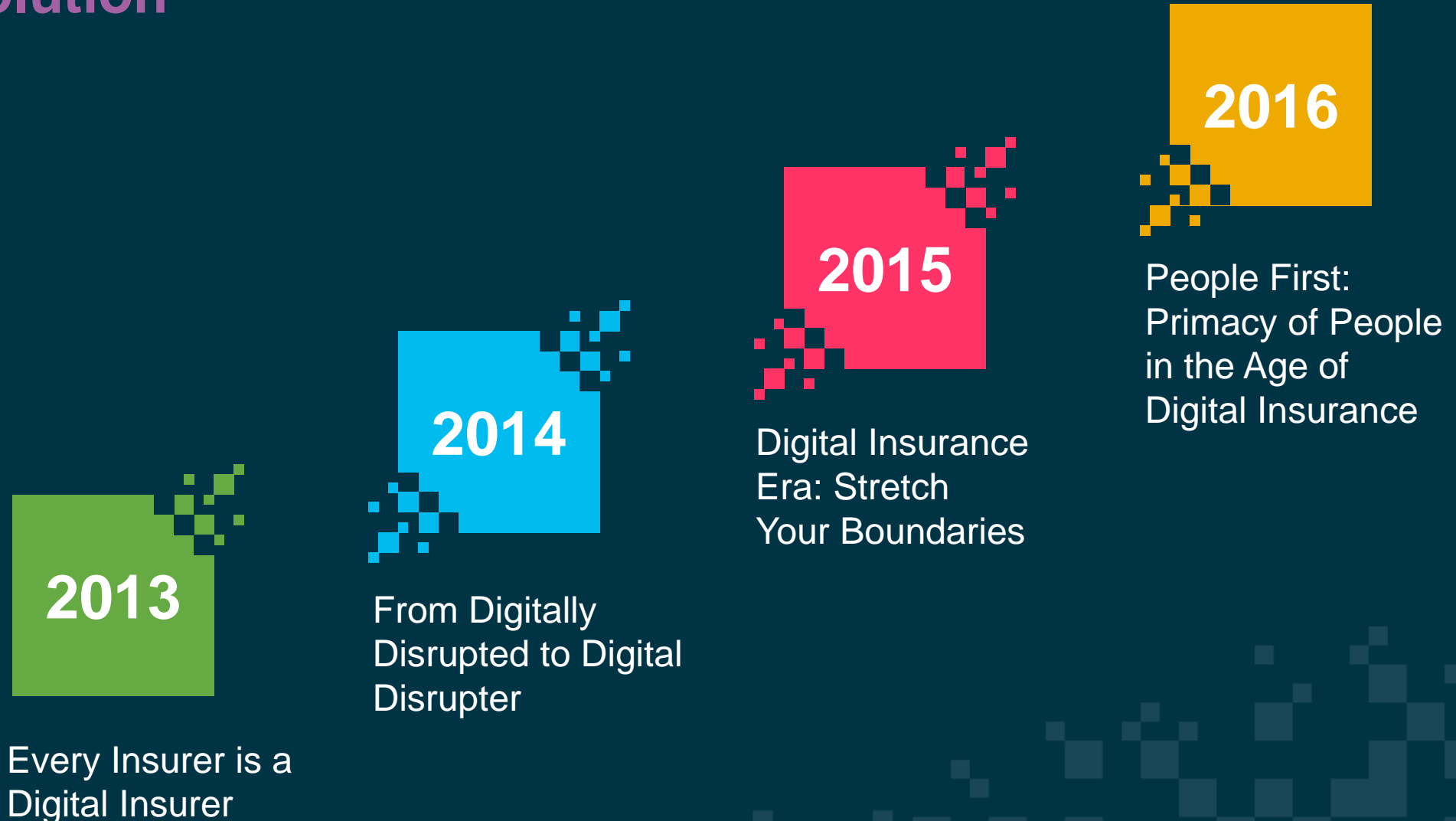
Designations



Technology Vision for Insurance 2016

People First: The Primacy of People in the Age of Digital Insurance

Accenture Technology Vision: The Evolution



People First:

The primacy of people in the age of digital insurance

The Accenture Technology Vision for Insurance 2016 identifies the four pillars of a successful digital culture



Built for
Change



Data
Driven



Embrace
Disruption



Digitally
Risk-aware

People First:

The primacy of people in the age of digital insurance

The study highlights five technology trends likely to have a major influence on insurance in the next 3 to 5 years



Intelligent
Automation



Liquid
Workforce



Platform
Economy



Predictable
Disruption



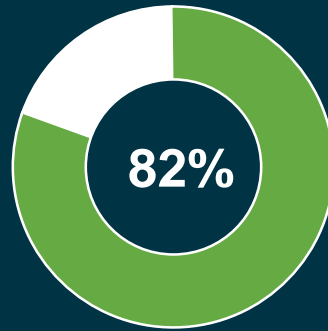
Digital
Trust



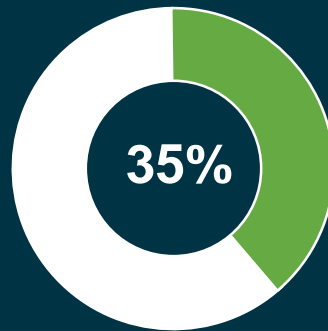
Trend 1

Intelligent Automation

The essential
new co-worker
for the digital age



of insurers are investing more in embedded artificial intelligence solutions



insurers that have realized savings of 15% or more from automating systems & processes in the past 2 years

Machines & AI are the newest recruits to the workforce, bringing new skills to help people do new jobs, and reinventing what's possible



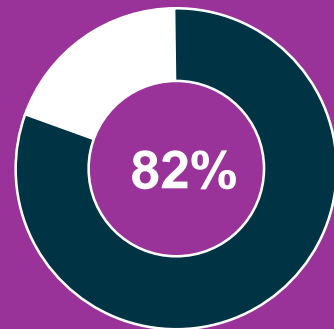
MS&AD Group, Japan

- Watson AI system
- Claims assessment
- Contact center interaction



Xchanging, UK

- BluePrism automation
- Multi-skilled robots work 24/7
- Rapid transaction processing



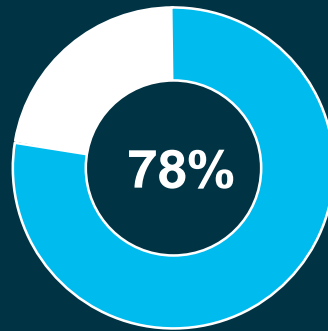
of insurers agree that automation driven by AI will be seamlessly embedded into every aspect of business over the next 5 years



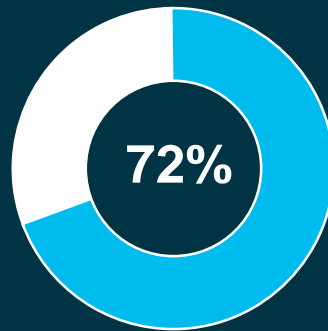
Trend 2

Liquid Workforce

Building the workforce for today's digital demands



of insurers believe a more fluid workforce will improve innovation



insurers who say they will have more demand for flexible, multi-skilled generalists than specialists with deep expertise in specific areas

Insurers that harness the power of a liquid workforce will grow smarter & faster than they imagined



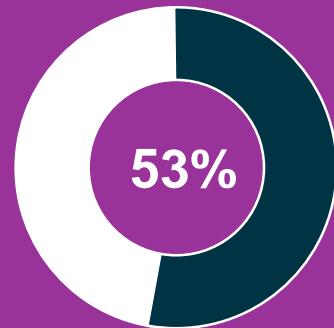
Ping An, China

- Large-scale mobile-learning pilot
- Hundreds of courses in 1 year
- Saved millions of dollars



Reale Group, Italy

- Fabbrica Futuro social platform:
- Group-wide informal conversations
- First step to fully digital workplace



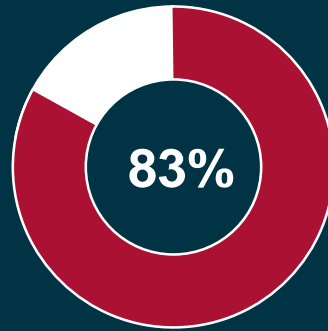
percentage of insurance jobs estimated by executives to have a digital component today, rising to 63% in 3 years



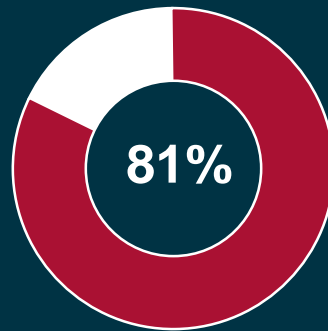
Trend 3

The Platform Economy

Technology-driven
business-model
innovation from
the outside in



of insurers expect platform- based business models to become part of their growth strategy in 3 years



of insurers agree platforms will be the glue that brings organizations together in the digital economy

Strategic use of platform technologies is driving unprecedented growth opportunities for insurers



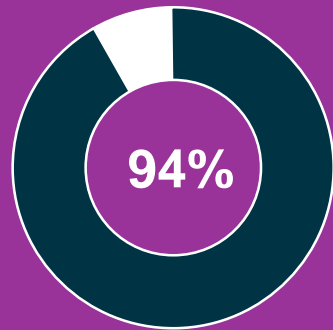
Alibaba, China

- World-first internet insurance cloud platform
- Offers insurers standard capabilities
- No need for own systems



USAA, USA

- Investment in connected-car start-up
- Ecosystem of car apps
- Roadside assistance & expensing services



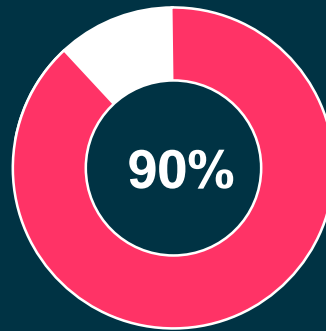
94% of insurers think it is very or somewhat important to adopt platform-based business models and engage in ecosystems of digital partners



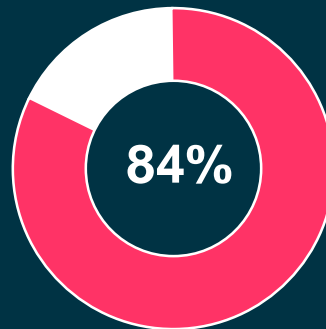
Trend 4

Predictable Disruption

Looking to digital
ecosystems
for the next
waves of change



of insurers expect the pace of technology will increase rapidly or at an unprecedented rate over the next three years



of insurers agree organizations are increasingly pressed to reinvent themselves & evolve their business before they are disrupted from the outside

Powerful, predictable disruption caused by ecosystems will redefine & reinvent insurance and adjacent industries



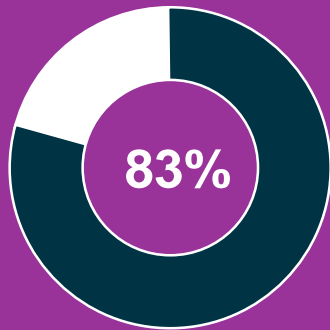
John Hancock, USA

- Apple HealthKit-enabled app
- Incentivizes healthy behavior
- Customers record data on wearables

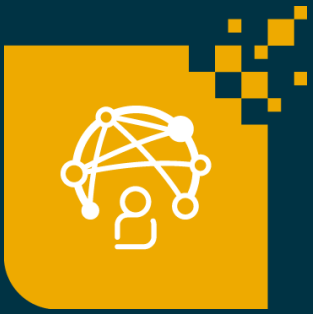


SafeShare, UK

- Insurance for sharing economy
- Real-time coverage
- Blockchain for transactions history



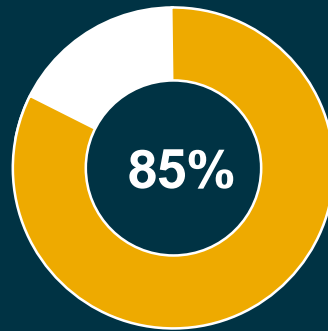
of insurers believe the IoT will cause significant change in insurance or even cause a complete transformation



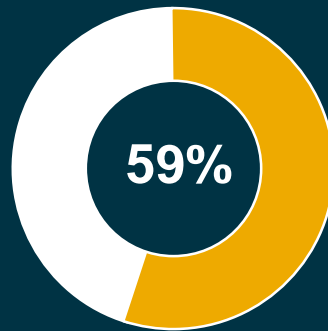
Trend 5

Digital Trust

Strengthening
customer
relationships
through ethics
and security



of insurers agree that trust is the
cornerstone of the digital economy



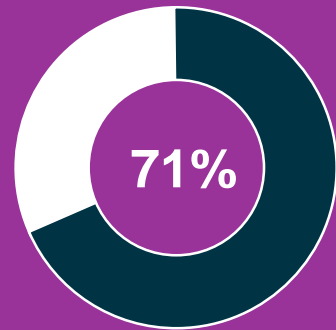
of insurers experience attacks that test the
resilience of their IT systems on a daily or weekly
basis*

Insurers must manage data & digital ethics as core strategies for mitigating business risks



Anthem, USA

- Cyber-breach exposed 80m customers' data
- Offered victims free credit monitoring
- \$1m identity theft insurance
- Faces class-action fraud suit



of insurers say their organization has faced twice or three times as many privacy & security breaches as 2 years ago

Thank you

Accenture Technology Vision for Insurance 2016
www.accenture.com/insurance

Appendix

How Accenture can help

Our offerings are designed to help insurers build a successful digital culture that puts people first



Digital Transformation:

Identifying the new digital capabilities that are needed, and helping develop them quickly at scale.



Human Capital Management:

Supporting insurers as they empower their people, change their workplace and transform their corporate culture to thrive in a disruptive, increasingly digital marketplace.



Analytics & Big Data:

Leveraging insurers' wealth of data to enhance people management, improve customer knowledge, drive sales and generate new revenue streams.



Robotic Process Automation:

Our Operations and Process Transformation helps insurers gain measurable benefits that transcend cost-cutting to deliver a true execution advantage, swifter, simpler and more flexible responses, and rigorous process execution across the enterprise.



Connected Platforms as a Service:

Our extensible platform offers insurers a one-stop shop with industry partners to launch and operate global Internet of Things services quickly and cost-effectively.



Finance & Risk Services:

Our end-to-end transformation capabilities help insurers address the challenges of data privacy, ethics and security.

Global Survey Demographics: Cross-industry & Insurance

The global cross-industry survey sample of +3,100 included 445 insurance executives in 15 countries

Industry	Sample Size
Banking	316
Consumer Goods & Services	307
Communications	309
Healthcare	101
Industrial Equipment	304
Insurance	445
Pharmaceuticals	184
Public Service (Government)	303
Retail	319
Utilities	311
Aerospace & Defense	33
Biotechnology	135
Airlines	176

Location	Cross-industry	Insurance
Australia	252	30
Brazil	274	31
China	281	32
France	290	31
Germany	333	30
India	262	30
Ireland	34	
Japan	265	30
South Africa	246	30
UK	355	47
US	527	30
Italy		30
Netherlands		34
Spain		30
Nordic		30

Respondent Title	Cross-industry	Insurance
CIO/Chief Mobility Officer	311	52
CTO/Director of Technology	471	42
Director, IT	787	105
CMO	240	33
CFO	253	49
COO	293	49
CSO	94	18
Other C-suite title	13	4
Function Head (Non IT-related)	394	53
Line of Business Head (Non IT-related)	263	40

Revenue	Cross-industry	Insurance
\$50 billion or more	301	51
\$20-\$49.9 billion	289	34
\$10-\$19.9 billion	487	38
\$6-\$9.9 billion	573	59
\$1-\$5.9 billion	1004	166
\$500 million-\$999 million	458	97
\$250 million-\$500 million	7	