

# INSURANCE IN 2020

*Insurance The digital prize “ taking customer connection to a new level. How can digital innovation help your business engage with customers and open up commercial opportunities? Non-life insurers are being left behind by the rapid changes in customer expectations.*

They may not have some of the more robust or long-term plans, simply because they want to keep their plans all at an affordable level. In this case study, delegates will delve into how adopting a big data analytics approach has allowed online platforms to develop a seamless user experience that not only generates personalised customer content through machine learning but allows for this experience to continuously evolve to meet changing customer taste. Monetising the data goldmine: what new revenue streams are available to insurers? Or you may have signed up for a long-term plan, but then a major medical problem may leave you partially uncovered for regular healthcare expenses. How will new technologies help to facilitate better data management? If you need a flexible coverage plan that allows you to cancel or switch plans at any time, then short-term coverage is for you. How will service-based strategies and innovative products change the insurance industry? How can insurers effectively align technological developments with the human workforce? What steps need to be taken by insurers to make connected devices appeal to broader demographics? Does a shorter claims life cycle allow for bigger returns? Customers are the disruptive force in the insurance industry. Remember that they are only designed to cover a few limited healthcare expenses and are not meant to be comprehensive. These are available from providers such as Mutual of Omaha, Ameritas and Humana, among others. The challenge of integration: how can insurers seamlessly integrate multiple technologies? Effectively using connected data: what must insurers do? Disruption from new technologies is a given. How can insurers use technologies such as analytics, blockchain and cloud to their advantage? Session 4 The golden age of data Claims workshop continued Introduction to workshop Exploring the practicalities of AI in insurance In this workshop delegates can explore how AI is being practically implemented within insurance. Workshop discussion Subjects to be covered include: Understanding how customers use insurance apps How can the balance between ease of use and complex features be struck? Digital disruption “ practical not theoretical Technological change is a given. From distribution to claims: where does an open approach stand to have the greatest impact? Just be aware that their prices will vary from state to state. Panel discussion Customer engagement in a digital world What steps can insurers take to create a stronger, more engaging customer relationship? There are simply times where a short-term plan is the right way to go for a while. Session 7 Where next for connected insurance? Is a data lake strategy the right approach? Looking beyond digital natives: how can insurers develop a digital strategy that engages across demographics? Panel discussion Making connected insurance a success Meeting customer demands: how can current connected offerings be built upon and expanded? How can insurers successfully manage customer data to provide better offerings? Short-term plans are not designed to cover you for as much as long-term plans either. The short-term plan should always be seen as a stepping stone to something more permanent and more stable. What steps should insurers take to reassure consumers that their personal data is safe? What will the digital insurance landscape look like in 5 years? If this coverage expires or you lose eligibility for this coverage, you might have to wait until an open enrollment period to get other health insurance coverage. What steps should insurers take to encourage agility across the business? Loyalty is reducing and customers will happily change insurer on a regular basis and have little desire to forge a lasting relationship. What more can insurers do to improve customer loyalty? How will digital transformation impact the insurance workforce?