

INNOVATION IN INSURANCE

SUMMARY & HIGHLIGHTS

Warsaw, 20th January 2020



Better digital future

When insurers talk about innovation these days, they usually refer to various technologies. Technology creates opportunities which did not seem realistic twenty years ago. When Sollers Consulting was founded in 2000, we strongly believed that technology would become a driving force in the financial industry. However, its impact has been greater than we had imagined.

It was a great pleasure for us to welcome more than 330 guests at our conference Innovation in Insurance. From 20th until 21st January, insurance managers and specialists from 16 countries met in Warsaw to better understand what really matters in business transformation. At the 8th edition of our conference we put the emphasis on the human factor. After all, insurance companies transform to better serve customers and it is the employees who push innovation with fresh ideas, new capabilities and their energy to build a better future.

Innovation in Insurance has become a platform where insurers from Europe and beyond exchange experience and learn from each other. They face many challenges but there are even more answers available. Insurance used to be a country-specific business. Nevertheless, with digitalisation progressing, it has become crucial for insurers to expand their scope and reflect on the experience of their peers in other countries.

Sollers Consulting turns twenty this year. The past twenty years have been a time of accumulating experience. We have been learning together with the colleagues who joined us and with the companies we have been supporting. The experience we have gathered outside our home market helps us to solve problems worldwide.

We would like to thank every single one of our customers with whom we have had the pleasure of working in the last 20 years. Seeing so many initiatives on the market makes us optimistic about the future, the next 20 years of cooperation and beyond. Sollers Consulting will keep developing the skills of its team and the tools to support the industry to remain your trusted partner in digitalisation. We will share our knowledge and experience to help insurers keep up with market trends in an industry which has become so incredibly dynamic and competitive.

Michał Trochimczuk, Marcin Pluta, Grzegorz Podleśny



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It is the people that technology is about

The 8th edition of the Innovation in Insurance conference focused on people as the main drivers of technological innovation, on the part of customers and employees alike.

Customer focus has been a key objective for insurance companies for many years, but with the progress of the major technology companies, insurers understand that they must change significantly. During the conference, companies such as the British Admiral Group, the German insurtech Friday and Axa Direct Japan reported on the ways in which they are pursuing their ambitious goals and re-invigorating their businesses. This is not only about new product concepts, but also about the customer experience and the way insurance is sold. A new understanding of customer orientation is one of the reasons why companies like Friday and Zurich are opening up their strategy to platform-oriented business models. Generali Poland, on the other hand, focuses on agents as the most important interface for the customer. Efforts in digitalisation should focus on supporting personalised approaches in sales.

Innovation has had a fundamental impact on the insurance industry. The mobilisation of employees has therefore become a decisive factor. At Beazley, for example, a decision was made to break down silo structures between business and technology teams. Axa Direct Japan identified flexibility and having a common goal as key elements in a project which show how cultural differences can be overcome. At Zurich Germany, transparency and leadership have become important because technology is not an end itself, but it is designed to help people. During the transformation project of the British MGA Saga, employees have learned to take personal responsibility and to be proud of their activities and achievements. At Admiral, focus on employees and maintaining a start-up culture have been identified as essential to the company's success story.



THE VENUE

The 8th edition of Innovation in Insurance was held at the Copernicus Science Centre, located on the bank of the Vistula river. It is considered one of the most advanced museums of its kind in Europe. The permanent exhibition at the Copernicus Science Centre consists of more than 400 interactive exhibits, including a robot theatre, a Foucault pendulum and a planetarium.





Michał Trochimczuk, Managing Partner, Sollers Consulting

Closing the global protection gap

The global protection gap has more than doubled between 2000 and 2018 and is now at a record high: \$1.2 trillion. The figure calculated by Swiss Re considers two areas: natural disasters and health care, including the risk of death. In his keynote presentation, Michał Trochimczuk, Managing Partner at Sollers Consulting, highlighted this issue in the context of the property, health and life insurance markets.

“ *At least part of the \$1.2 trillion gap can be filled, but only if we, as an industry, are flexible enough to bend down for it.* ”

Trochimczuk stressed that the way in which society perceives insurance is far from favourable. The Urban Dictionary defines insurance as “a business that involves the sale of promises of payment that are never kept”. The widespread negative perception of insurance is in sharp contrast to the idealistic definition of a business which helps to reduce risks and give people “peace of mind”, Trochimczuk stressed. The lack of trust on the customers’ side and the insurers’ lacking focus on customer needs are the main causes of the protection gap.

Trochimczuk presented several innovative solutions which show how insurers are trying to improve their interaction with customers, including examples from Baloise Switzerland, Admiral, Axa and Zurich. For 20 years, Sollers Consulting has been helping insurers regain their customers’ trust through digital transformation, he said.

IMPORTANT TAKEAWAYS

- Growing risks will not convince people to buy more insurance
- Trust and a customer-oriented approach help to close the protection gap
- Trust can only be created and maintained if customers feel they are being treated fairly
- Insurers are examining new ways of interacting with customers
- Entering into loss prevention means more than cost-cutting



“ *People’s understanding of basic insurance principles is really poor.* ”

INNOVATION IN INSURANCE

KEYNOTE INNOVATION IN INSURANCE

Michał Trochimczuk, Solla Consulting



KNOWLEDGE ABOUT INSURANCE IS MISERABLE
WHAT IS INSURANCE?

MONEY THAT COULD ROUGHLY BE ENOUGH TO BUY ONE OF THE MOST VALUABLE COMPANIES IN THE WORLD

INSURANCE PROTECTION GAP

1,2 trillion USD

Insurance: "A business selling people promises to pay later that are never fulfilled" by Urban Dictionary

150bn USD were lost due to natural catastrophes in 2019



good examples

BALOISE SWITZERLAND

ADMIRAL

OSCAR HEALTH

AXA

PEOPLE DON'T TRUST INSURERS

INSURER WHO SUCCEEDS IN PRICING THEIR PRODUCTS

INNOVATING SOLUTIONS OF HOW INDUSTRIES TRY TO IMPROVE THEIR INTERACTION WITH CUSTOMERS

THE MISSION TO BE A HEALTH INSURANCE COMPANY DEDICATED TO PATIENTS' NEEDS AND CONVENIENCE.

WE NEED TO BE MORE HUMAN-CENTERED!

HEALTHCARE

OVER 68% OF RESPONDENTS TO A RECENT POLISH SURVEY ARE DISSATISFIED WITH PUBLIC HEALTHCARE

44% OF AMERICANS REFUSED TO GO TO A DOCTOR DUE TO COST CONCERNS

SOLLERS CONSULTING

RIFE DIGITAL PLATFORM

SUPPORTED OVER 70 FINANCIAL GROUPS WORLDWIDE

BATS GoQu

DIGITAL TRANSFORMATION OF THE INSURERS

www.dinksy.com.pl

SINCE 2017 BALOISE HAS BEEN IMPLEMENTING THEIR STRATEGIC INITIATIVE TO MAKE PEOPLE FEEL SIMPLY SAFE.

"MAIL PROTECTION SERVICE"

KASKO, Picture FRIDAY

ZURICH SPAIN

FREE TELEMEDICINE IN BELGIUM ENTERED INTO PARTNERSHIP WITH OSCAR HEALTH

FOUNDED BY TWO HARVARD CLASSMATES IN 2018



20th anniversary



Andrea Simoncelli, CEO, Generali

Simplicity and innovation must go hand in hand with empathy and care

Andrea Simoncelli, CEO of Generali Poland, spoke about Generali's vision of the insurance market. Simoncelli, a manager with more than 30 years of experience, stressed that insurance is a booming industry, which is profitable but not exciting. 'You can't touch it, you can't feel it, but it gives you the peace of mind,' said Simoncelli. However, digitalisation and innovation could make this industry a little more attractive.

Generali's vision is that simplicity and innovation must go hand in hand with empathy and care. 'Technology will enable us to move from a pure protection offering to a strategy that combines protection, prevention, support and services, tailored to the individual needs of customers,' he said.

“*Thanks to data and technology, our agents will be able to personalise and tailor their offerings and bundle products which combine protection with prevention. Our unmatched distribution network will provide advisory services with a caring interaction – personal and digital – that will set us apart from our competitors.*

Generali's CEO sees transformation potential in two areas:

- Sales: direct, web and telephone contacts can be combined to offer a 24/7 service.
- Claims: fast claims handling is possible thanks to web and telephone services. The use of drones offers much more precise claims assessment.

IMPORTANT TAKEAWAYS

- Technology helps insurers switch from insurance cover to services
- The agent channel will continue to be the most important form of distribution
- Insurance companies should look for technologies to better support agents

The second issue raised by Simoncelli is what he called the "immortal agent". 'The agent will never die,' Simoncelli said. The agent channel has lost about 20% market share over the last 30 years. However, according to the CEO of Generali Poland, it is a small drop as the agent remains the most important distribution channel. The executive believes that the agent channel will continue to decrease, but not significantly. In his opinion, direct sales can reach a maximum of 10-15% of sales in Europe.

“*Agents provide the human touch which makes the difference in creating a long-term relationship with our customers. Agents should be supported by insurers to provide better service to end customers.*



INNOVATION IN INSURANCE

INNOVATION ON INSURANCE MARKET AND GENERALI'S VISION

Andrea Simoncelli, CEO, Generali



GENERALI IS ONE OF THE WORLD'S LARGEST COMPANIES

50 COUNTRIES
61 MILLION CUSTOMERS
71,000 EMPLOYEES

INNOVATION IS THE FACT OF LIFE

Empathy AND Care

OUR POLICY COMBINES:

- PROTECTION
- ASSISTANCE
- PREVENTION
- SERVICES

INNOVATION AND DIGITAL TRANSFORMATION

→ IS BECOMING THE CORE OF EVERY INSURANCE COMPANY

"INSURANCE POLICY IS BORING AND UNSEXY, BUT DIGITAL-MAKES IT MORE ATTRACTIVE"

WE WANT TO HAVE ACCESS 24/7



DIGITAL AGENT PROGRAM

MODULAR PRODUCT OFFERING

AGENTS PROVIDE THE HUMAN TOUCH CREATING LONG-TERM RELATIONSHIP

ECOSYSTEMS

Simplicity AND innovation
OUR AMBITION IS BE A LIFE-TIME PARTNER TO OUR CUSTOMERS.

TECHNOLOGY

WILL ENABLE US TO SHIFT FROM PROTECTION- ONLY OFFERING TO A POLICY THAT COMBINES:

- PROTECTION -
- PREVENTION -
- ASSISTANCE -
- SERVICES -

TRANSFORMATIONAL ACTION AREAS:

DIGITALLY ENABLED ADVISORY DISTRIBUTION NETWORK

BEST-IN-CLASS SERVICE AND PROPOSITION INNOVATION

1ST CHOICE BRAND

SEAMLESSLY CONNECTING GENERALI, AGENTS AND CLIENTS ON MOBILE AND WEB.

LISTEN AND ACT ON CUSTOMER FEEDBACK AND DELIVER SERVICE IMPROVEMENTS ACROSS ALL TOUCHPOINTS.

www.dinksy.com.pl



Dorothee Appel, CIO, Zurich Germany

New business models require new ways of leadership

"People as the main drivers of change" was the focal point of the presentation given by Dorothee Appel, CIO and CDO of Zurich Germany. 'There are patterns in different industries regarding the way they use technology,' she said. 'There is one fundamental, though: IT should be made to help people. This is the core goal for which we create technology,' Appel stressed.

“ *Platform companies, such as Uber, think differently. They have fundamentally changed the way we are doing business.* ”

There have been three main milestones concerning digitalisation in the last decades. In the 80s and 90s digitalisation was about process automation. Companies introduced processes which helped to react to customer requests faster. To that end they automated their business processes. In the new millennium the focus shifted to customers. 'In the 2000s everyone was focused on customer journeys,' Appel said.

However, fully automated processes turned out to be less than an ideal way of interacting with customers. Companies started to look at touch points and personas, putting the customer at the centre of their business models.

Today, the insurance industry is still in the process of improving the customer, agent and employee experience. Special focus is put on platform business models to create complete solutions and to fulfil customer needs end-to-end. 'We still think linearly, not in platforms,' Appel said. In order to adapt platform-based business models, partnerships are crucial. There is a need to provide a complete package to end users. To make it work, a lot of challenges must be addressed. One of them is legacy in the insurance industry's IT landscape. At the same time, there is a need to develop new solutions "on the fly" and build holistic transformation plans.

“ *Process automation is still a core challenge for the industry.* ”



INNOVATION IN INSURANCE

INSURANCE HAS TO DIGITALLY EVOLVE IN...
What is DIGITALISATION

MANY DIMENSIONS SIMULTANEOUSLY

ZURICH GROUP GERMANY



150 YEARS
 5,5€ BILLION EURO IN 2018

8,300 ACTIVE CLIENTS
 4,600 EMPLOYEES
 29/30 DAX

ZURICH'S DIGITAL TRANSFORMATION

Dorothee Appel, CIO Zurich Germany

THE CORE CHALLENGES:

- 1 PROCESS AUTOMATION
- 2 CUSTOMER JOURNEY
- 3 PLATFORM BUSINESS MODEL

- SPEED
- RELIEF
- QUALITY
- COMPLIANCE
- EMPOWERMENT
- NON-IT DEVELOPER
- THROUGHPUT RATE - EXISTING POINT

CHANGING INDUSTRIES CAN BE LIKE TIME TRAVEL
 "BASICALLY CHALLENGES ARE THE SAME AS EARLIER"



LISTEN AND LEARN!



ANALYSIS
 ↓
 PROCESS MODIFICATION

EXAMPLE:
 CONSTRUCTION-FINANCING-PROTECTION-CONSULTING-AND CLOSING SECTION



GOOD STRATEGIC PARTNERSHIPS

ACCEPT MISTAKES!

ZURICH
 GUIDEWIRE

IMPLEMENTED ALL GUIDEWIRE CENTERS → COMPLETE PRODUCT PORTFOLIO NON-MOTOR in 2017
 INTRODUCTION ← MOTOR IN JUNE 2020

ONLY THOSE WHO EVOLVE FROM THE INSIDE
 → WILL SUCCEED IN LEADERSHIP & TRANSFORMATION
www.dinksy.com.pl



Yuji Futamura, Hideyo Shimojima, Genta Hatakeyama, Senior Managers AXA Japan

AXA Direct: Japan's first agile core system implementation

Three speakers from AXA Direct Japan – Yuji Futamura, Senior Manager of Operations, Hideyo Shimojima, Senior Manager of Customer Strategy and Genta Hatakeyama, Senior Manager of Solutions Delivery – presented the case of a digital transformation project framed around Guidewire implementation together with Jeremi Nazaruk, Managing Consultant at Sollers. It was based on agile methodology, which is unique for a project of this scale in the Japanese insurance industry. 'It was a big challenge,' explained Futamura. According to him, it was the ambitious goal to become the number one direct insurer in Japan that worked as an engine to overcome difficulties along the journey.

“ *Our goal to become the number one direct insurer in Japan was an engine to overcome difficulties.*

Yuji Futamura

“ *The agile methodology project was a big challenge.*

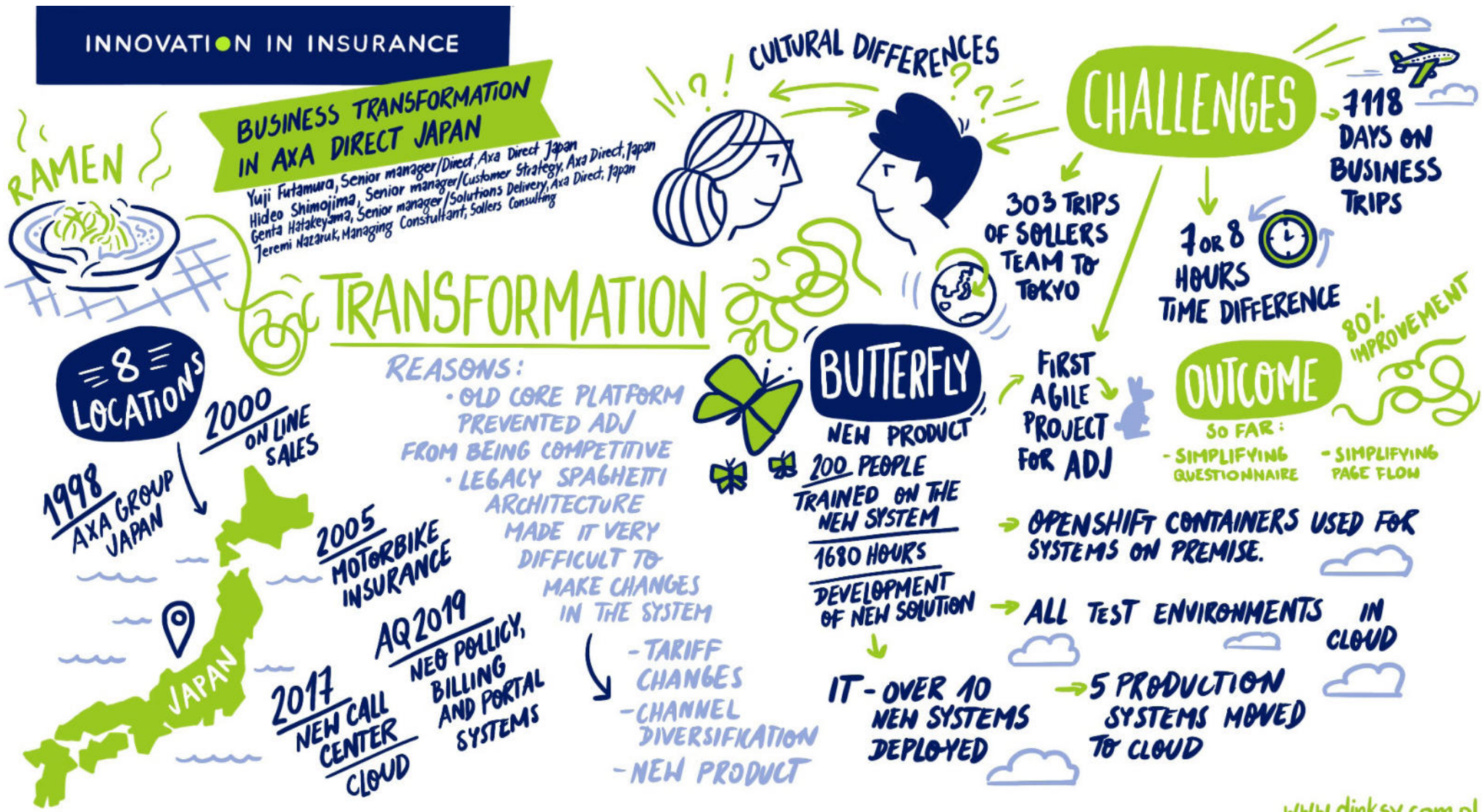
The aim of the two-year-long “Butterfly project” was to offer customer-centric services by simplifying and speeding up processes. The 20-year-old legacy system was reaching the limit of its capacity to catch up with changing and diversified customer needs. Its “spaghetti architecture” blocked off quick changes required on a competitive market. The new core system makes it possible to integrate external partners, introduce changes in the system and accelerate time-to-market for new products. As a result of the project, many customer-friendly features were implemented, including paperless communication, anonymous quotation and more automated processes. After the last step of go-live in December 2019, AXA Direct Japan has seen some quick wins, one of which is an improved quotation process for new customers. AXA Direct Japan, working closely with Sollers experts has accomplished Japan's first successful Guidewire agile implementation project. With a strong and flexible core system and agile principles, AXA Direct Japan is ready to deploy a new customer-centric strategy to become the top direct insurer in the near future.



IMPORTANT TAKEAWAYS

- Physical distance requires adjustment of working hours
- Smooth communication is key to avoid misunderstandings

INNOVATION IN INSURANCE





Dr Christoph Samwer, CEO & co-founder, Friday

Friday - Tech first with insurance DNA

Dr Christoph Samwer, CEO & co-founder of Friday, reported on the insurtech's journey to becoming the leading digital insurer in Germany. 'The key pain point for customers is the insurance experience,' he said. This is dramatically different from the expectations which leading technology companies such as Netflix, Uber or Amazon have established. Developments in technology and customer behaviour will influence and change the insurance industry at an unprecedented pace. 'Digital market leaders are setting expectations for the user experience,' stated Samwer.

By creating a superior digital customer experience in terms of simplicity and flexibility, Friday aims to build Germany's most popular mobile insurer by 2021. 'Our strategy is mobile first.' Technology and data are the key factors on this path. Friday's car insurance is characterised by intuitiveness, differentiation and flexibility. Future product enhancements are automatically updated for existing customers. The insurtech can be integrated into other platforms and works with various partners such as Roland or ATU. 'We do not have to build everything ourselves. We combine the best available services,' Samwer explained.

“ *As an insurer, you must be present where the customer is or is expecting you, even on price portals.* ”

From the beginning, Friday was designed and built to support a pan-European insurtech vision. The enormous market potential can be realised through a pan-European licence and the underlying technology platform, which allows for rapid expansion into new markets. Friday's focus is on Germany until 2021, but the business model is designed to work in other countries as well. 'There is no reason to rush,' said Samwer. He announced that Friday will open a technology centre in Warsaw to support the company's future expansion.

“ *Happy customers are good customers.* ”



IMPORTANT TAKEAWAYS

- The experience with insurance companies is dramatically different from that of technology companies.
- Technology will change the insurance industry at an unprecedented pace.
- Product simplicity and flexibility are the key success factors.



Ben Spencer, Group CIO , Beazley

Violet teams lead the digital journey of a specialty insurer

How do you digitally transform and scale a hugely successful business which specialises in underwriting complex risks? Ben Spencer, Group CIO of the London-based market specialist Beazley, gave an overview of the means his team is using in its mission to help the company grow rapidly and make the transition to customer-focused IT solutions in the coming years.

“Forget about the department’s goal.”

“We believe Beazley’s future depends on what we do” is the motto which Spencer’s team follows. They have decided to break down the existing silo structure between business and technology teams. In his well-received presentation, Spencer portrayed the rest of Beazley as the “blue guys” and the technology team as the “red guys”. People who have skills and interests in both areas and can bridge the gaps in understanding are referred to as the “purple people”.

A team is shown in purple when it consists of red and blue people - cross-functional teams working towards a common goal. Ben Spencer argues that instead of several purple people, Beazley needs purple teams to lead change.

“We could be a steamroller, but people don’t usually like to be steamrolled.”

IMPORTANT TAKEAWAYS

- Forming cross-functional project teams
- Changing the workspace to facilitate teamwork
- Introducing reverse mentoring: experts who train managers in new technologies
- Prioritising products over projects





Hubert Młodzianowski, Digital Product Manager, Sollers Consulting

Strategies to accelerate digitalisation

Insurers are encountering speed bumps in their digitalisation efforts. The barrier most frequently cited by executives is obsolete IT systems, said Hubert Młodzianowski, Digital Product Manager at Sollers Consulting. 'Legacy IT architecture makes it difficult to launch new initiatives and ties up key staff and resources in the company,' he said. The potential for growth through customer focus lies in the use of fast, yet powerful digital solutions.

“ *The customer-centric system we need to build is all about the customer, and customer needs change very quickly.* ”

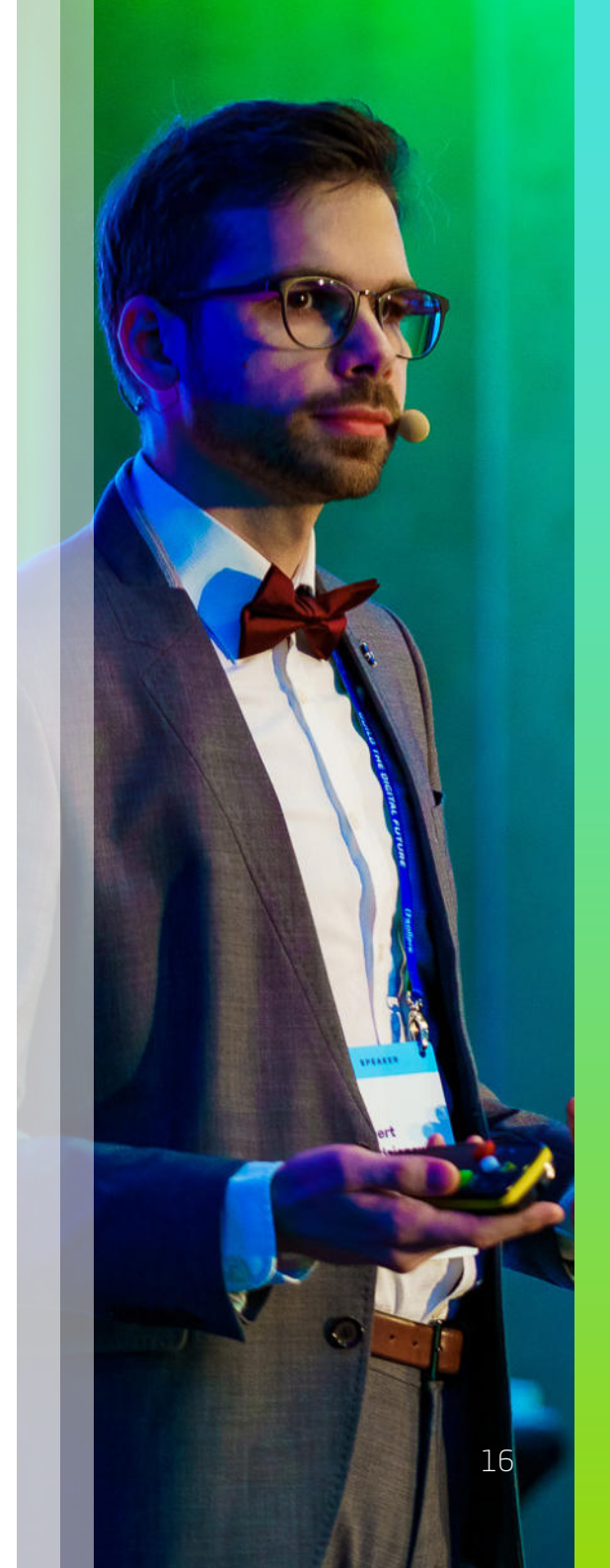
Working with financial groups around the world, Sollers Consulting sees the following approaches to digitalisation: Some insurers only digitalise tactically, while others focus on technology and disruption. Młodzianowski discussed strategies through which insurers can use technology and at the same time prevent old IT from slowing down digitalisation efforts.

'In insurance, there are product-oriented systems which address the business of insurance, regulation and compliance,' said Młodzianowski. These factors are all relatively stable and do not change quickly. True customer-centricity requires a dedicated, customer-centric platform designed to change frequently. 'Customers' needs, or at least our understanding of them, change very quickly,' he said.

“ *Digital transformation is a difficult and complex process, and it is not going as smoothly as it could.* ”

IMPORTANT TAKEAWAYS

- Insurers must design their architecture in a customer-oriented manner
- Customer applications must change faster than core systems
- The reuse of IT assets is the most important cost saving in digitalisation



INNOVATION IN INSURANCE

SPEEDING UP DIGITAL TRANSFORMATION. BEST STRATEGIES TO SUPPORT MODERNIZATION OF INSURANCE ARCHITECTURE
Hubert Młodzianowski, Senior Consultant, Sollers Consulting

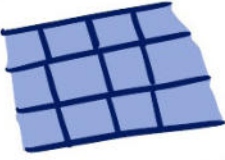
Existing legacy IT systems

CAN'T SUPPORT DIGITAL TRANSFORMATION

2-SPEED ARCHITECTURE



WE NEED TO REUSE IN ORDER TO SAVE TIME



REUSE BY DESIGN

REUSING

"Simplicity - the art of maximizing the amount of work not done - is essential."



2001, MANIFESTO FOR AGILE SOFTWARE DEVELOPMENT

REPLACING REQUIRES BIG PROJECTS

Strategies:

CUSTOMER-CENTRIC CUSTOMER



SINGLE VIEW OF CUSTOMER

1. SYSTEM OF RECORD

2. SYSTEM OF DIFFERENTIATION

2-SPEED ARCHITECTURE - REUSE BY DESIGN

PRODUCT-CENTRIC PRODUCT



TECHNOLOGY



CUSTOMER DATA IN PRODUCT SILOS
CUSTOMER INTER-ACTIONS NOT LINKED ACROSS CHANNELS

PRODUCT-CENTRIC → SLOW
CUSTOMER-CENTRIC → FAST

Sollers Awards for outstanding digitalisation projects



- ZURICH GERMANY - Dorothée Appel, CIO at Zurich Germany accepted the Award for the insurer's pioneering work in digital transformation. Grzegorz Podleśny remarked, 'It is not easy to be the first – sometimes it is even risky – but the opportunities of a market mover are big.'



- AXA DIRECT JAPAN - The agile business transformation of Axa Direct Japan was recognised as a first-class achievement. Michał Trochimczuk presented the Award to Senior Managers at ADJ, Yuji Futamura, Hideyo Shimojima and Genta Hatakeyama. 'The agile and lean approach enabled Axa Direct Japan to achieve business benefits. Many agile principles originated from the project and are being applied in the company,' said Trochimczuk.

“ The Sollers Award recognises extraordinary achievements of our customers. The business success of our clients is particularly important to us and this is how we want to be measured.

Marcin Pluta, Managing Partner at Sollers Consulting.



- WARTA was singled out for “The Fastest Claims Transformation” in a complex organisation. ‘Warta is one of the most advanced and the most successful insurance companies on the Polish market,’ emphasised Podleśny, while Trochimczuk congratulated Agnieszka Antol, Senior Head of the System Development and Maintenance, who accepted the Award.



- BEAZLEY accepted the Award for its agile “Claims Transformation” in the UK. ‘The insurer is one of the digital leaders at Lloyd’s and in the London market,’ lauded Podleśny.



- GENERALI POLAND was honoured for the successful agile transformation of its business. The Award was accepted by Piotr Bułka, CIO at Generali Poland. Many agile principles originated from the project and are being applied in the company, which transformed sales and servicing,’ explained Pluta.
- PZU was recognised as a “Pioneer of Transformation in Central and Eastern Europe”. ‘The business transformation of PZU laid the foundation for further extensions and capabilities,’ remarked Podleśny.

Panel discussion: Insurers are moving to the cloud

/ Marcin Pluta, Managing Partner, Sollers Consulting | Thorvaldur Flemming Jensen, Senior Vice President, Tia Technology | Annemarie Bruch, Director Global Strategic Advisory, Guidewire Software | Ralf Bojarra, CCO, Fadata

Insurers around the world are investing in cloud applications to increase efficiency and meet changing customer needs. In a panel discussion, Annemarie Bruch, Director Global Strategic Advisory at Guidewire Software, Thorvaldur Flemming Jensen, Senior Vice President at Tia Technology, Ralf Bojarra, CCO at Fadata, and Marcin Pluta, Managing Partner at Sollers Consulting, talked about the challenges and opportunities for the industry.

“ *Cloud computing is an important pillar of a successful transformation strategy.*

Marcin Pluta, Sollers Consulting

‘Cloud vendors continue to report double-digit growth,’ said **Marcin Pluta**. However, insurers, especially in Europe, are lagging behind. ‘But this is now changing,’ said **Thorvaldur Flemming Jensen** of Tia Technology.

“ *Regulators are questioning if the financial industry is able to comply.*

Thorvaldur Flemming Jensen, Tia Technology

‘Most insurance companies are considering cloud as an option,’ he added. Moving to the cloud will help modernise technology. ‘It makes sense to clean up the existing system landscape,’ Flemming-Jensen advised.

According to **Annemarie Bruch** of Guidewire Software, the move to the cloud will free up capacity and budgets. ‘Insurers will be able to focus on technology to drive their business. Insurers around the world see investment in the cloud as an opportunity to shift resource capacity to focus on strategic initiatives,’ said Bruch.

Ralf Bojarra of Fadata noted progress in not only private but also public cloud services. ‘Within the next five years we will see an increase in the cloud readiness. By then, we will have reached a mature market,’ concluded Bojarra.



INSURANCE IN THE CLOUD: ARE WE ON THE WAY TO A NEW NORMAL?

MODERATOR:
Marcin Pluta

Annemarie Bruch, Director Global Strategic Advisory, Guidewire Software
Thorvaldur Flemming Jensen, Senior Vice President, Tia Technology
Ralf Bojarra, CCO, Fadata

IS THE USA AHEAD? ☆

EUROPE CAN LEARN FROM USA AND CANADA. ☆



WHY INSURANCE MOVES TO CLOUD?
TECHNOLOGY IS FLEXIBILITY.



TO WHAT DEGREE ARE INSURANCE COMPANIES READY TO USE CLOUD COMPUTING?



8/10

THE CLOUD

Google cloud

= Amazon

WHAT'S THE GREATEST CHALLENGE TO MOVE THE IT TO THE CLOUD?

REGULATION
SECURITY CONCERNS



HOW DIFFICULT IT IS TO MOVE BETWEEN DIFFERENT CLOUD PROVIDERS?

THAT DEPENDS ON THE PROVIDER



Dan Lewis, Head of IT Delivery, Admiral | Karl Jones, Project Manager, Admiral

Admiral: A Digital Leader Takes Customer Service to the Next Level

Back in 1993, Admiral started their journey to take over a big chunk of the UK insurance market. Dan Lewis, Head of IT Delivery at Admiral and Karl Jones, Software Delivery Manager, reported on the company's history and shared some of its plans. 'Admiral launched with just one brand, zero customers and 57 members of staff,' Lewis said. Since 1993, the company has grown into one of the largest car insurance providers in the UK and has a group presence consisting of 17 different brands worldwide. The Admiral Group now employs over 11 000 staff worldwide, with 7 000 in South Wales and has more than 6.51 million customers around the world, 5.24 million of whom are in the UK. 'It is the strive for innovation accompanied by highly dependable staff that helps contribute to the success of the company,' Lewis added.

“ *In the 90s Customers used what could be described as a hard copy search engine, it was called the Yellow Pages.*

Dan Lewis

'In the 90s customers used what could be described as a hard copy search engine, it was called the Yellow Pages,' he joked. At that time the company utilised standard communication channels like phone or television. The early adoption of digitalisation started in 2000 and Admiral offered quotes online through Admiral.com and launched the first internet-only brand in the UK, Elephant.co.uk. In 2002, they realised there was another way to serve the customer. Instead of wasting 40 minutes to input data for one quote, why not put in the data once and bring back a number of quotes for the customer? Based on this idea, Confused.com was launched to exploit that market.

With an increasing number of customers, Admiral had to transform its IT landscape to support the growth. Back in 2013, investments were made to make sure that core and back office solutions would enable further expansion and provide even more flexibility, not only to follow market standards but to set some of them. The next step was to concentrate on the customers. Currently, Admiral is undergoing further digital transformation which puts customers at its heart. The goal is to provide clients with a vast range of self-service capabilities and create flexible offerings and policy administration. This is supported by great customer experience: it includes products, processes and tools customers are served with.

“ *It is our priority to take care of our employees and maintain the start-up work culture we share.*

Karl Jones



IMPORTANT TAKEAWAYS

- Focus on employees and maintain a start-up culture
- Digitalisation started by offering the first online quotation in the UK
- Investments in a modern core system support growth
- Transformation to full customer-centricity

ADMIRAL CASE STUDY

Dan Lewis, Head of IT Delivery, Admiral
Karl Jones, Project Manager, Admiral

ADMIRAL STARTS
1993
IN CARDIFF

UK DIRECT
INSURANCE
IN THE 90'S
- Telephone
- Yellow Pages
- Television

2000
FROM
PHONE
TO INTERNET



2005
THE HOME
OF MULTICAR

2012
HOUSE
INSURANCE

2013
TIME FOR
CHANGE!

TRANSFORMATION

THE TEAM!

AGILE

- STRATEGIC FLEXIBILITY
- OPERATIONAL EFFICIENCY
- CUSTOMER EXPERIENCE
- MODERNISATION



TEAM

WHAT'S NEXT?

- DIGITAL SELF-SERVICE
- INCREASE FOCUS ON MOBILE
- ADVANCED ANALYTICS



CUSTOMER AND PROFIT SUCCESS



Matthew Gurney, Director of the Change Program, Saga

Agile makes life less painful

Matthew Gurney, Director of the Change Program at Saga, outlined the path the British insurer has taken in its transformation programme to shape the future together with the client. The transformation of Saga's core system began in late 2016, when the company moved from a legacy system to the Guidewire insurance suite and is now live with motor insurance, while homeowner insurance is about to be launched. Other business lines will follow.

During the project, Saga has focused not only on external but also internal customers, i.e. their own teams. This has proven to be a key feature of its strategy to implement the system. 'By gaining insight into our customers, we are able to understand their needs better and identify products which meet those needs,' said Gurney.

The challenge was to transform a waterfall and process-driven organisation into a modern, flexible one, capable of responding quickly to customer as well as changing market needs in order to deliver on schedule and at a manageable cost. 'We have learnt that we need a consensus - a vision to work towards, and some common goals and principles to serve as guidelines within which we can work.'

The linear process associated with handovers and unclear accountability has been replaced with a more dynamic one, where ownership is consistent throughout the project. Saga even designed an Agile production room to support the new ways of working and transformed one floor of the contact centre into an agile working environment. 'Agile makes life less painful,' Gurney said. 'We want a culture where everyone works together - so we had to focus on bringing teams together and breaking down silos,' he explained.

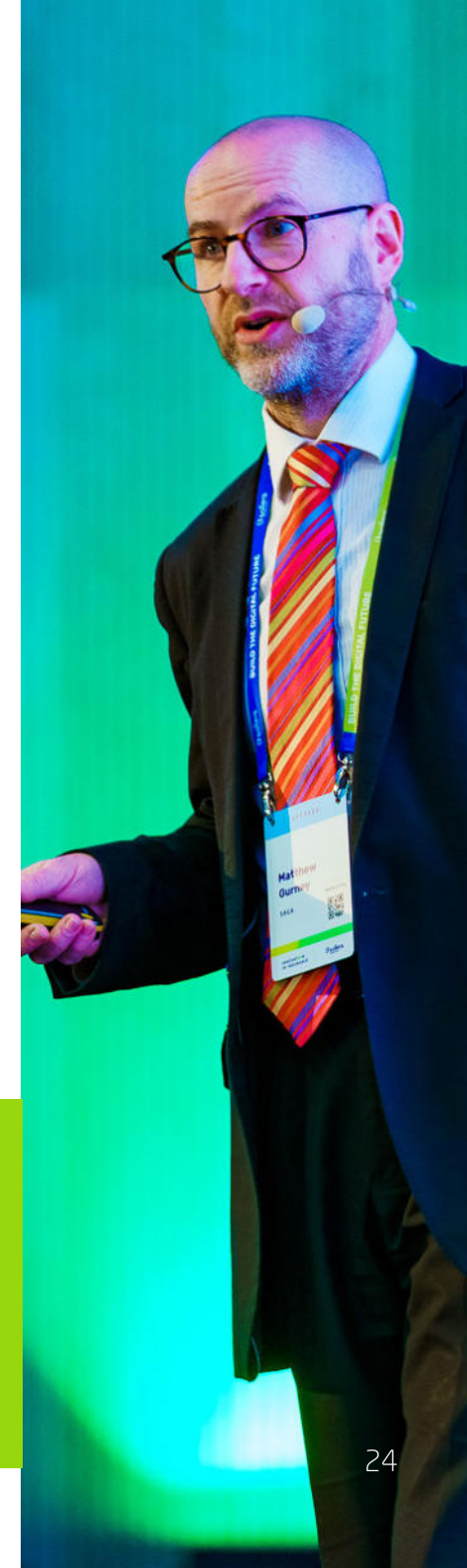
Gurney also highlighted that teams had to be multidisciplinary and multidimensional. They need to take ownership and be proud of what they do and achieve. That includes failure. 'Failure is not an option, it is necessary, but people do not like to fail,' he observed.

Changing behaviours took a lot of effort but had a great impact. Individuals were given a real chance to shine without hierarchical or cultural barriers. Saga realised that the change would benefit the end customer and create added value for the whole company.

“ *Managing emotions and the team's mood is an important part. It makes the team stronger and better.* ”

IMPORTANT TAKEAWAYS

- Imperfection is OK!
- Learning is crucial
- Dividing the work into manageable parts makes mistakes less painful
- The end point is improved by the pitfalls on the journey



A BRIEF HISTORY OF SAGA

Matthew Gurney, Programme Director, Saga

"LEARNING IS CRUCIAL"

IT'S OK TO FAIL
IMPERFECTION IS OK.

WHERE?



SOUTH EAST KENT

INSURANCE SYSTEM TRANSFORMATION



CRUISE SHIPS

NOW: A GROUP OF COMPANIES OFFERING SERVICES TO THE OVER-50s MARKET



TRAVEL COMPANY

strangeness is OK.

BE CLEAR WHAT OUTCOME YOU WANT.

UNDERSTANDING WHAT YOU MEAN BY TRANSFORMATION AND HAVING A UNIFIED VERSION OF WHAT YOU WANT TO TRANSFORM INTO IS ONE OF THE FIRST JOBS.



WE WANT A CULTURE WHERE EVERYONE IS WORKING TOGETHER

TRANSFORMATION MEANS MANY AND DIFFERENT THINGS TO MANY AND DIFFERENT PEOPLE

KEEP TRANSFORMING AND RENEWING

CHANGING BEHAVIORS TAKES EFFORT!

INVEST IN THE WORK SPACE.



THE ENDPOINT IS IMPROVED BY THE PITFALLS IN THE JOURNEY.

MAKE A BLUEPRINT

TEAMS NEED TO BE MULTI-SKILLED AND MULTI-DIMENSIONAL

nothing is new forever. = KEEP TRANSFORMING AND RENEWING!



Tensorflight: AI for better risk assessment

Tensorflight helps the P&C industry assess property risks and understand portfolio exposures by combining machine learning and geospatial imagery. Using an automated object recognition system for images, Tensorflight analyses satellite, aerial and street view imagery along with incorporating outside data sources, said Jakub Dryjas, Head of Growth at Tensorflight. This analysis helps to improve risk modelling accuracy, in addition to providing tools for underwriting, reinsurance purchasing, sales performance, and entering new markets. The solution is being utilised to analyse current portfolios of homeowner and commercial risks in addition to incorporating the offering into the underwriting process for renewals and new business opportunities.



“ *Natural disasters can strike anytime, anywhere. What you might not know is that the impact massively varies depending on building attributes.* ”

Jakub Dryjas, Head of Growth at Tensorflight

MINTE.AI: Personal claims automation

Nowadays, it is very important to automate the claims handling process while maintaining high quality. Romuald Paprzycki, CEO and co-founder of MINTE.AI, presented a solution which aims to automate and accelerate the settlement of personal claims, such as accidents and medical events (hospital, surgery). MINTE.AI processes descriptive information from a medical documentation scan, passes it through its universal medical model and maps it onto an insurance policy. By reducing the involvement of medical doctors, the solution can generate savings on operating expenses. It enables an insurer to settle a claim very quickly and it brings transparency to the customer by delivering an unbiased, algorithm-based assessment and automatically generated reports which explain the claim decision to the insured person. Additionally, the solution structures unstructured data from medical documentation, which can be used later for fraud detection, insurance premium optimisation and new insurance products testing.

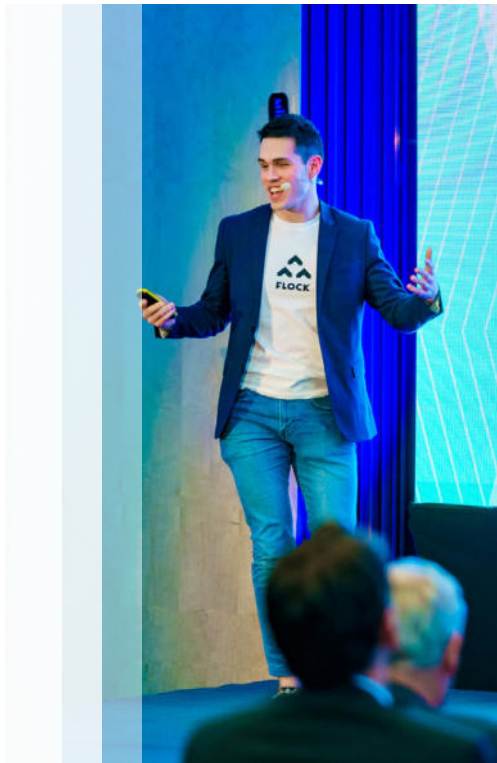


“ *We combine AI and the vast know-how of our medical examiners in a product for the insurance industry.* ”

Romuald Paprzycki, CEO and co-founder of MINTE.AI

FLOCK: Empowering the future of underwriting

Flock is a UK insurtech which launched Europe's first pay-as-you-fly insurance product with Allianz in 2018. It now insures the world's largest drone fleets through a suite of risk intelligence-powered insurance products. Flock is pioneering the use of real-time data in insurance underwriting, said Antton Peña, the founder of Flock. Using real-time location-



based data (such as weather conditions, nearby schools, airports, notices to airmen) as well as pilot information and drone details, the app can intelligently price insurance premiums for commercial and recreational pilots. The company is now talking to major insurers globally about how its technology can be applied to other verticals such as general aviation and autonomous vehicles.

Flock's product suite allows pilots to fully customise their insurance policy to suit their job; this includes adjusting flight time, liability limits and the option to include comprehensive equipment cover. Additionally, the Flock Cover app functions as a flight safety tool for pilots. Real-time risks such as hyper-local weather conditions, nearby ground hazards and restricted airspaces are clearly displayed to the pilot before take-off. In addition, Flock offers a predictive risk analytics engine, which allows pilots to anticipate their risks (and book insurance) for any flight up to 10 days in advance.

“ We started with drones, we are building a best-in-class aviation insurance platform and now we want to work with insurers to explore what other lines of insurance we can transform together.

Antton Peña, founder of Flock



BRISK: Transforming Commercial Insurance for SMEs

'Brisk is a new way for small and medium-sized businesses to automate risk management and get insurance which matches their needs and adapts as their business changes,' said James Russell, co-founder and CEO of Brisk. Brisk's platform offers an AI-powered assistant for six main areas: financial, operations, people, security, compliance, and reputation.

Information from different sources enables businesses to proactively monitor, anticipate and protect themselves, their clients and their supplier from various threats. Brisk is taking advantage of AI technology and the abundant availability of data to ensure that small and medium enterprises (SMEs) are not disadvantaged compared to larger businesses. It helps them to access data and technology which can support them in becoming more resilient and in prospering.

Algorithms analyse the data and propose accurate insurance coverage at the right price. The solution enables insurers to offer switch-on and switch-off insurance. It automatically adapts coverage to changes in business. Brisk's solution supports not only business but also brokers and agents that advise SMEs.

“ Small businesses haven't got time for complex insurance and risk management. Brisk automates these activities.

James Russell, Co-founder and CEO, Brisk

ALBANY: Revolutionising supply chain management

Compliance oversight, management of the supply chain and providing compliance to regulators can be challenging and time-consuming. The answer to this requirement is Albany's solution, which provides intelligence and compliance tools for the insurance, financial and legal sectors, said Adam Richards, COO of Albany Group. The solution helps to manage and organise all regulatory, compliance, contractual and professional needs of managing an extensive supply chain, allowing companies to identify risk and stay compliant.

In the insurance world, the solution enables insurers to manage all partners across the world. Everything is in line with its regulatory obligations, managed in a simple and intuitive way. All information and documentation about each partner is collected in its own dedicated self-service profile page.

Albany demonstrates that regulatory compliance can be beautifully simple. The solution allows insurers to create a global network with its partners. At the same time, they can prove to the regulator they are ensuring good customer outcomes, worldwide.



“ *Regulatory compliance can be beautifully simple.* ”

Adam Richards, COO, Albany Group

R&D Lab Team: Insights into excellent software development

Keep your code clean

As our businesses digitise, code quality becomes ever more significant.



“ *In order to grow, companies must be able to design, create and deploy software quickly.*

Emil Bojar, Lead Consultant, Sollers Consulting

The conference guests had many questions and engaging discussions with the team of the Sollers R&D Lab about its activities. The recently created team designs, develops, tests and scales new digital solutions for insurance companies. They are tailored to answer the most common problems faced by the industry. During this year's conference, the focus was on BATS and GoQu, two flagship products from Sollers Consulting which help insurers to automate software testing and improve code quality.

The challenges associated with excellence in software development are among the most important at a time when new digital capabilities are being built at an ever-growing pace. 'Insurance companies are struggling to keep up with

the digitalisation efforts of other industries,' comments Emil Bojar, Lead Consultant at Sollers. 'Innovation in the insurance industry has given us a great opportunity to better understand our customers' needs,' he adds.

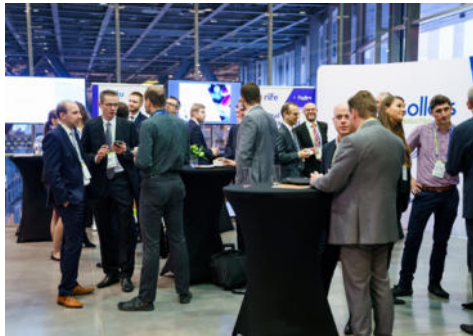
The discussions during the 8th Innovation in Insurance conference focused on typical problems encountered in IT projects and how insurers can manage and reduce project risk by following best practices. Insurance experts asked how Sollers Consulting addresses these issues and how GoQu and BATS can be used by IT departments to automate important parts of the core system development.

Members of the Sollers R&D team presented their ideas on how to organise IT governance in a way which best supports innovative thinking, encourages ownership and facilitates an Agile work culture. 'It was a great opportunity for us to share our ideas, knowledge and experience,' summarised Bojar.

“ *The R&D team at Sollers Consulting supports insurers with new products that help accelerate digitisation.*

Emil Bojar, Lead Consultant, Sollers Consulting

Meet and greet



Innovation in Insurance in the media

VersicherungswirtschaftHEUTE

SCHLAGLICHT UNTERNEHMEN & MANAGEMENT MÄRKTE & VERTRIEB POLITIK & REGULIERUNG

[Startseite](#) » [Märkte & Vertrieb](#) » Sollers: „Cloud Computing ist eine wichtige Säule einer erfolgreichen Transformationsstrategie“

21. Januar 2020 [Kommentar hinterlassen](#)

bocquel-news.de

Konzepte und Kriterien

Internationaler Diskurs: Digitale Zukunft gestalten

21. Januar 2020 - Die von Sollers Consulting organisierte achte Konferenz „Innovation in Insurance“ im polnischen Warschau zog über 330 Versicherungsexperten aus ganz Europa – und sogar aus Japan – an. Diskutiert wurde über den Wandel, um von internationalen Versicherern zu lernen.

Insurance POST 100

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PERSONAL

Admiral's online portal drives 'dramatic decrease' in contact centre use



Customers are logging into Admiral's online portal for savings and a drop in contact centre use, a con

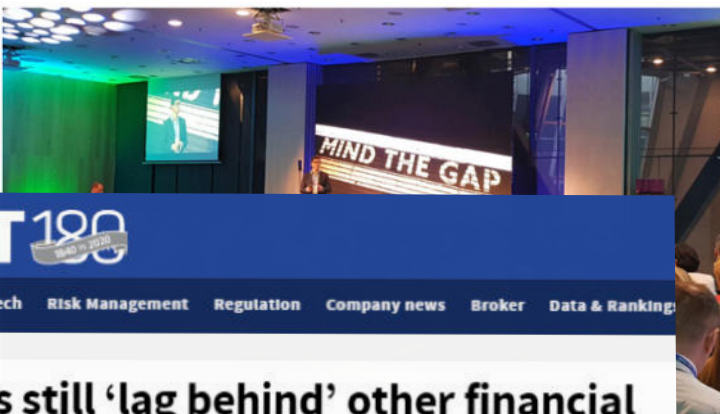
PERSONAL

aleBank.pl

E-ubezpieczenia: aplikacje chmurowe, ale też nowe myślenie o kliencie

Technologie i innowacje / Z rynku

21.01.2020 11:34 | Autor: mb, aleBank.pl



Insurers still 'lag behind' other financial firms in digital transformation

PERSONAL

Strona główna > Konferencje > Sollers Consulting: Lepsza przyszłość cyfrowa

Sollers Consulting: Lepsza przyszłość cyfrowa

21 STYCZNIA 2020



TAGI insurtech

IT/ITK Business Karriere Networking Termin

Digitale Zukunft gestalten

Ein Artikel von Herbert Sebold | 21.01.2020 - 09:42

Die von Sollers Consulting organisierte achte Konferenz "Innovation in Insurance" zog über 330 Versicherungsexperten aus ganz Europa an. Sie diskutierten über die Herausforderungen des technologiegetriebenen Wandels, um von internationalen Versicherern zu lernen.

dyskutowali o wyzw wymieniając się wie



Chcę wiedzieć o...

Tutaj wpisz szukaną frazę

Strona główna > Artykuły

Innowacje w ubezpieczeniach – moda czy konieczność?

Autor: Piotr Czubiak Dodano: 20-01-2020

Kategorie: IT w finansach

20 stycznia 2020 roku miałem przyjemność już po raz kolejny brać udział w "Insurance". Sollersom, jak zawsze, udało się zgromadzić kilkuset uczestników. Ciekawych prelekcji i business casów skłoniło mnie jednak do refleksji na te

Versicherungs wirtschaftHEUTE

SCHLAGLICHT UNTERNEHMEN & MANAGEMENT MÄRKTE & VERTRIEB POLITIK & REGULIER

Startseite » Unternehmen & Management » „Digitalisierung ist ein langfristiger Prozess“

„Digitalisierung ist ein langfristiger Prozess“

22. Januar 2020 Kommentar hinterlassen



NS INSURANCE

INSURANCE SERVICES LIFE INSURANCE TECHNOLOGY GENERAL INSURANCE COMPANIES DISRUPTORS EVENTS WEBINARS

Home » Insurer » Analysis

Analysis

Generali Poland boss says insurance agents are going nowhere despite growing direct sales

By Peter Littlejohns 21 Jan 2020

INSURER INSURANCE SERVICES

The insurance veteran pointed to two major innovations in the last 30 years and the limited impact they've had on the share of sales represented by agents as evidence that the role will remain strong



im Jahr 2020. Quelle: Sollers

nes Januar-Jubiläum: Sollers lädt die europäische Versicherungsp „Innovation in Insurance“-Konferenz. Anlässlich des 20-jährigen Unternehmen Preise für herausragende Digitalisierungsdienstleistung kt vor. In den Mittelpunkt des Events rückten sich die prominenten

Strona główna > Rynek ubezpieczeń > Generali nagrodzone za zwinną transformację biznesu w Polsce

Generali nagrodzone za zwinną transformację biznesu w Polsce

22 STYCZNIA 2020

156 0



TAGI Generali nagrody Sollers Consulting



Podczas konferencji „Innovation in Insurance“, zorganizowanej przez Sollers Consulting, Generali otrzymało specjalne wyróżnienie za zastosowanie rozwiązań agile i zwinną transformację biznesu w Polsce. Nagroda została przyznana za sprawne przekształcenie procesów

obsługi oraz sprzedaży tradycyjnej i online w Proama oraz Generali.

We look forward to seeing you again

AT INNOVATION IN INSURANCE 2021
IN WARSAW

✉ innovation@sollers.eu

INNOVATION IN INSURANCE

Sollers Consulting is an international business advisory and software implementation specialist supporting the financial industry in business transformations. Sollers Consulting teams have supported more than 80 financial groups in enhancing their digital capabilities, including Allianz, AXA, LV=, BNP Paribas, Cardif, Basler, Generali, Zurich, Santander Consumer Bank, and ING.

Sollers Consulting specialises in IT systems that help insurers, banks, and leasing companies transform and adapt to new technologies. The company offers RIFE, a digital platform designed for the needs of the insurance industry. Sollers Consulting cooperates with more than 15 technology providers such as Guidewire Software, Tia Technology, Fadata, Oracle, AWS, and Microsoft. Approximately 600 business and IT specialists from Warsaw, Lublin, Poznan, Cologne, Tokyo, and Copenhagen are helping financial institutions in Germany, Great Britain, Poland, Scandinavia, and many other countries reap the benefits of digitalisation.

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