

Cloud to support process automation in the insurance sector

London, October 18, 2021: UK insurers are expected to move to the cloud to improve services and product offerings and automate processes. At an industry event organised by Sollers Consulting, around 100 executives and specialists from the UK insurance sector discussed current challenges and projects. Participants agreed that technological change has become one of the key drivers of business transformation in the insurance industry.

Cloud and process automation were the main topics of the third London Wintasting, organised by Sollers Consulting. Representatives from Admiral, AIG, Allianz, Arch, Axa, Beazley, Howden, Direct Line, Enstar, Hastings Direct, LV=, Saga, Tesco, Travelers and many others discussed current transformation projects and the digital future of the insurance industry.

"Our increasing activity in the UK general insurance market, Lloyd's and the London market shows how important digital transformation has become. Automating processes is one of the key goals in the industry. To achieve this, they need cloud-based infrastructure. We expect a strong movement towards the cloud," said **Michał Trochimczuk**, Managing Partner and Co-Founder of Sollers Consulting in his welcoming speech.

Andrew Horton, CEO of QBE UK, emphasised that collaboration is crucial for the modernisation of the insurance industry. *"A flexible technology infrastructure has become one of the most important assets for a modern insurer. It helps our teams become better and enables us to serve our customers more efficiently. But we should never forget the importance of building unified teams and letting them participate in ongoing change,"* Horton said.

During a panel discussion moderated by **Jakub Wróblewski**, Practice Lead for the London Market at Sollers Consulting, **Ben Young**, CIO of Arch, and **Christopher Bevan**, Head of Platform Services at Admiral, discussed the current and future role of cloud and

process automation in the insurance industry. Cloud has become a common feature. 90% of insurance companies are already using cloud-based solutions. However, the move away from on-premise IT infrastructures is expected to intensify over the next few years. *"88% of insurers plan to invest in cloud technologies. There is a lot to do there,"* Wróblewski remarked.

The cloud offers greater speed and flexibility

There are four main factors why the industry is accelerating its transition to the cloud. Easy access to new resources and applications, much shorter time-to-market, better access to innovative tools and data centre cost savings.

"Cloud service providers enable access to innovative tools that can be integrated and tested with a much shorter time-to-market than traditional upfront applications. The most powerful engines for data processing or artificial intelligence-based image recognition tools to automate certain steps of claims settlement require a stable cloud-based infrastructure," says Wróblewski.

Accuracy of data is crucial

UK insurer Admiral has built a solid cloud-based foundation and continues to invest in business process automation.

"Cloud has accelerated time to market, increased security, but also provided a foundation for setting up new projects. Our cloud-based chatbot, launched in April, allows us to significantly improve customer self-service and reduce interactions with staff via webchat," said Christopher Bevan, head of platform services at Admiral.

In a recent project, Sollers Consulting helped a UK general insurer increase data accuracy by 250% and reduce manual interactions by 60%. *"We are currently launching initiatives to develop solutions that allow insurers to assess the value of property damage based on photographs. This would not be possible without cloud-based AI tools,"* Trochimczuk concludes.

About Sollers Consulting

Sollers Consulting is an international business advisory and software implementation expert. Established in 2000, the company supports insurers, banks, and leasing firms in business transformations and adapting to new technologies. Over the last 20 years Sollers has helped 80 financial groups, including Allianz, AXA, LV=, BNP Paribas Cardif, Basler, Generali, Zurich, Santander Consumer Bank, and ING to enhance their digital capabilities.

Sollers' expanding portfolio includes RIFE, a digital platform addressing the needs of the insurance industry, as well as a number of services and products ensuring digital interaction, efficient automated processes and a profitable growth. The innovative drive of the company was recognised by DIA and FintechGlobal by including Sollers Consulting in their 100 InsurTech and InsurTech100 lists, respectively.

Sollers Consulting cooperates with more than 15 technology providers such as Guidewire Software, Tia Technology, Fadata, Oracle, AWS, and Microsoft. More than 700 business and IT specialists from Warsaw, Lublin, Poznan, Gdansk, Cologne, Tokyo, and Paris are helping financial institutions in Germany, Great Britain, Poland, Scandinavia, France, Japan, and many other countries around the world, to reap the benefits of digitalisation. For more information, please visit www.sollers.eu.

Contact:

Christoph Baltzer
Media Relations

+49 176 6155 08 06
christoph.baltzer@sollers.de