



# Digital Transformation of the Insurance Industry

## Trends, Opportunities, Risks

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The better the question. The better the answer.  
The better the world works.



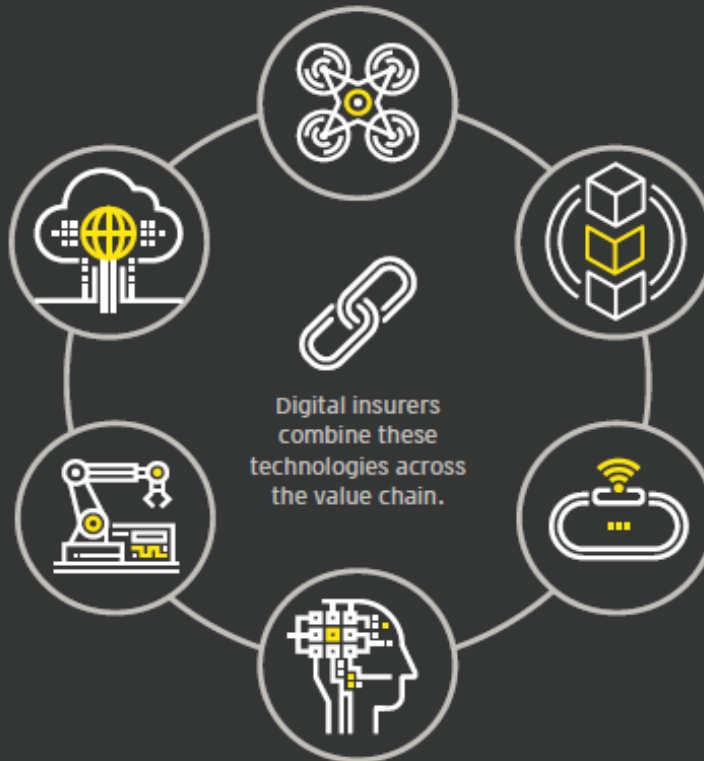
# Emerging technologies: the tools defining the future

## Drones

Automation of many tasks previously handled by humans in claims and underwriting – with efficiency gains up to 40% [More >](#)

## Internet of things (IoT)

New competition and partnership opportunities for insurers, with a focus on advanced risk mitigation techniques [More >](#)



## Blockchain

The foundation for new business models and products, plus easier data access for all parties [More >](#)

## Robotics

Automation of core number crunching and transaction processing, focusing humans on high-value tasks [More >](#)

## Telematics

Invaluable data streams for more precise underwriting, more responsive claims management and product innovation [More >](#)

## Artificial intelligence (AI)

New and deeper insights into customer needs, market trends and emerging risks based on advanced pattern recognition [More >](#)

# Emerging technologies: case studies



## Risk-based customer acquisition

A smarter and more cost-effective way to identify and engage new customers on the basis of satellite and publicly available data [More >](#)



## Intelligent cross-selling

Existing customers renewing policies online are led through quoting and purchase of additional policies by AI-driven chatbot [More >](#)



## Wearables for worker safety

More precise and data-driven insight into workers' compensation exposure risk, help support smart policies [More >](#)



## IoT loss prevention

Use of AI-driven chatbots for online policy renewal and quoting and sales of new or expanded policies [More >](#)



## Automated claims with advanced telematics

A highly automated process for initiating, processing and paying claims with no human intervention [More >](#)



## Blockchain peer-to-peer (P2P)

A new and secure way for insurers to engage non-traditional customers, and efficiently convert existing policies to P2P market [More >](#)



# Transformation enablers: how insurers become digital



# The endgame: today vs. tomorrow

## Traditional insurer

### Product and underwriting

Complicated features, long launch cycles, organization- and economics-driven offerings, preset pricing, and dependent on manual research and legwork



### Marketing and distribution

Agent-dominated and traditional mass advertising strategies and channels



### Servicing and operations

Product-centric, reliant on agents, phone- and paper-based, labor-intensive, and cumbersome



### Claims

Manual processing, long wait times, and dependent on subjective and self-reported information



### Risk management

Reactive, risk impact mitigation-oriented, and relies on broad demographic and historical information



From

Product-centric

Risk- and cost-focused

Rooted in tradition and legacy

Resistant to change

To

Customer-centric

Experience-focused

Innovation at the core and on the edge

Agile and adaptive

## Digital insurer

### Product and underwriting

Quick speed to market, driven by consumer needs and lifestyles, internally and externally sourced features, tailored and more accurate pricing, and assisted by technology (e.g., drones)



### Marketing and distribution

Digital-direct, personalized and contextual, social, and engaging



### Servicing and operations

User-centric with omni-channel presence, simple and seamless, and self-service-friendly



### Claims

Automated processing, fast turnaround, and leverages objective measured and collected data



### Risk management

Proactive, risk occurrence monitoring and prevention-focused, and incorporates rich real-time data



# Digital Transformation of the Insurance Industry

## Questions?



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