

Insurance: Accelerating for tomorrow

Recent industry disruptions have changed policyholder expectations and amplified the need for accelerated digital transformation. Meeting these challenges and unlocking growth will require new capabilities. Today, AI and cloud computing are doing just that, empowering insurers to market new experiences and offerings that customers can trust—and to do so rapidly and securely.

Attendees shared their views through interactive polls during the webinar.



Are customer expectations being shaped by their experiences in other industries?



In the digital age, customers expect the best in house digital experiences. Is it accurate though to say that their insurance expectations are being shaped by their experiences in other industries? An overwhelming 97.3% of the audience agreed, whilst only 2.7% voted against the motion.



Which aspect of the insurance value chain is most ripe for innovation?



Technology is completely re-writing the rules of the game, as well as the look and feel of insurance. When asked which aspects of the insurance value chain are most ripe for innovation, 31.3% of people pointed to claims, 21.9% to policy administration and 46.9% to underwriting.



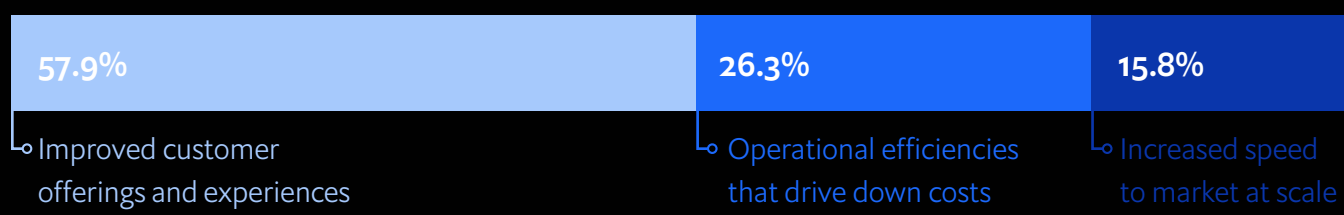
What are the biggest barriers to insurers providing more seamless, customer-driven experiences?



Although digitally enabled technologies are being embraced by insurers, there are still big barriers to being able to provide more seamless, customer-driven experiences. Of those polled, 72.7% believe the biggest hurdle to be inflexible legacy systems, 22.7% point to investment hurdles and a mere 4.5% data privacy concerns.



What are the biggest benefits of a digitized insurance experience?



There are numerous benefits to a digitized insurance experience. 57.9% of attendees identified improved customer offerings and experiences as the front runner. Next 26.3% said it was operational efficiencies that drive down costs, and finally 15.8% said it was increased speed to market at scale.

Additional resources from our sponsor

Emerging technologies including hybrid cloud and AI are elevating policyholder experiences, reducing operational costs and accelerating new products and services to market. Learn more at ibm.com/insurance

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