



**ACCENTURE'S
INSURANCE
TECHNOLOGY VISION
2018: INTELLIGENT
INSURER UNLEASHED**

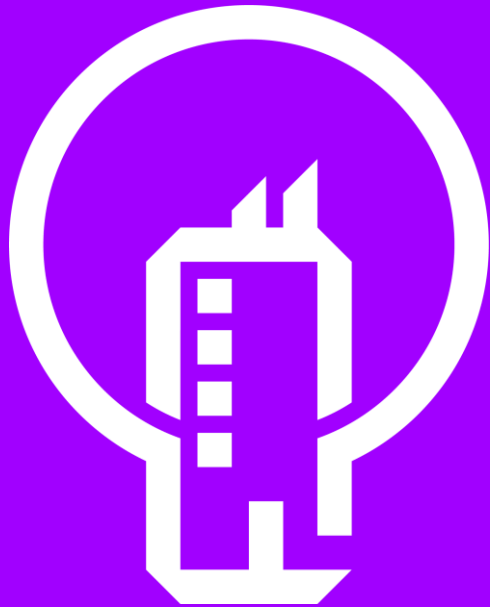
Michael Costonis

March 1, 2018

A large graphic consisting of two overlapping triangles. The top triangle is purple and points downwards. The bottom triangle is teal and points upwards. They overlap in the center, creating a white space where the main title is located.

INSURANCE INNOVATION EXECUTIVE BOARD

strategy | consulting | digital | technology | operations



INTELLIGENT INSURER UNLEASHED

**Redefine your company based
on the company you keep.**

#INTECHVISION

By embedding themselves throughout society, insurers are blurring the lines between business and personal—and blazing a new trail for **future growth.**

Technology is now firmly embedded throughout our everyday activities, But its reach is broader than that: it's **reshaping pieces of our society.**

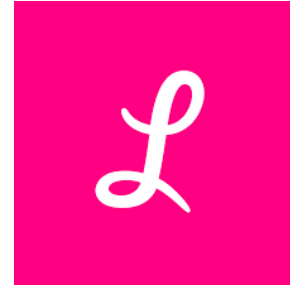


Through new partnerships with customers, employees, partners, and even governments, insurance organizations are empowered to build the inroads to further embed themselves into society, becoming ever more indispensable—and empowering their own revolutionary growth.





AXA has redefined its purpose as empowering people to live better lives, and has set out a five-year sustainability plan called the 2020 Better Lives Partnership to deliver on its vision. Specific aims include sourcing 100% of electricity from renewable energy by 2025, making insurance affordable for 45 million emerging consumers, and helping customers collectively become 50,000 years 'younger' through wellbeing programs.



Lemonade became a public benefit corporation in 2016, and was one of the first insurance companies to be awarded provisional 'B-Corp' certification. In so doing, the start-up embraced a mission of rebuilding insurance as a social good rather than a necessary evil. It works with non-profits and has built into its business model the concept of giving back. It believes this holds the promise of a better insurance experience and a more valuable insurance company.

The **Accenture Insurance Technology Vision 2018** predicts the rapid technology advancements that will improve how people work and live.

INTELLIGENT INSURER **UNLEASHED**

Trend 1



CITIZEN AI

Raising AI to Benefit
Business and Society

Trend 2



EXTENDED REALITY

The End of Distance

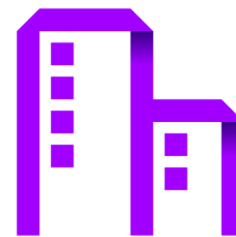
Trend 3



DATA VERACITY

The Importance
of Trust

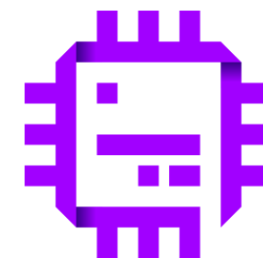
Trend 4



FRICTIONLESS BUSINESS

Built to Partner
at Scale

Trend 5

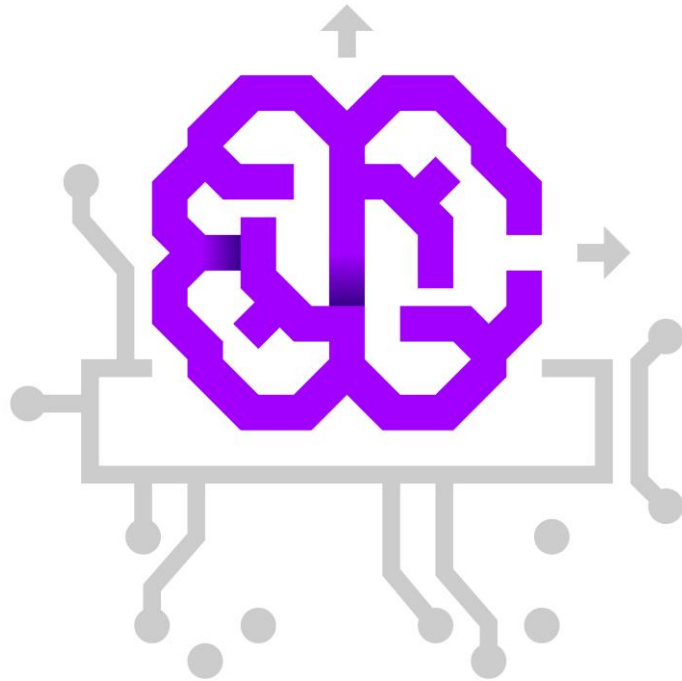


INTERNET OF THINKING

Creating Intelligent
Distributed Systems

INTELLIGENT INSURER **UNLEASHED** 2018 TECHNOLOGY VISION

#INSTECHVISION

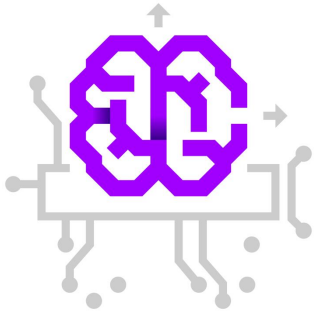


Trend 1

CITIZEN AI

Raising AI to Benefit Business and Society

As artificial intelligence grows in its capabilities—and its impact on people's lives—insurers must move to “raise” their AIs to act as responsible, productive members of society.



Trend 1

CITIZEN AI

Raising AI to Benefit Business and Society

#INSTECHVISION

70% of insurers say

their organizations seek to gain customer trust and confidence by being transparent in their AI-based decisions and actions.



Ant Financial Services in China uses an AI-driven image-recognition system to enable vehicle insurance claims adjusters to make more-standardized and objective assessments of external vehicle damage.

INTELLIGENT INSURER **UNLEASHED** 2018 TECHNOLOGY VISION

#INSTECHVISION



Trend 2

EXTENDED REALITY

The End of Distance

Virtual and augmented reality technologies are removing the distance to people, information, and experiences, transforming the ways people live and work.



Trend 2

#INSTECHVISION

EXTENDED REALITY

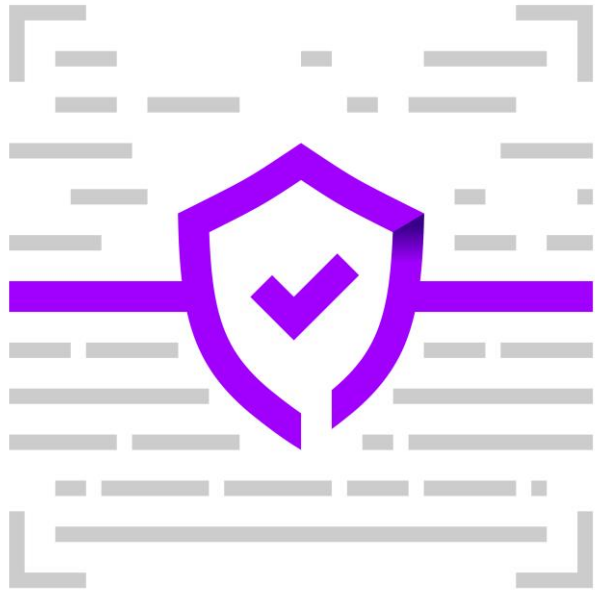
The End of Distance

85% of insurance executives believe

it will be important or very important to leverage extended reality solutions to close the gap of physical distance when engaging with employees and customers.



Zurich Insurance Group affiliate, Farmers Insurance, is using the Oculus Rift virtual reality headsets to train claims adjusters to inspect homes damaged in earthquakes, floods, and other major catastrophes.



Trend 3

DATA VERACITY

The Importance of Trust

By transforming themselves to run on data, insurers have created a new kind of vulnerability: inaccurate, manipulated, and biased data that leads to corrupted business insights, and skewed decisions with a major impact on society.



Trend 3

#INSTECHVISION

DATA VERACITY

The Importance of Trust

80% of insurance executives agree

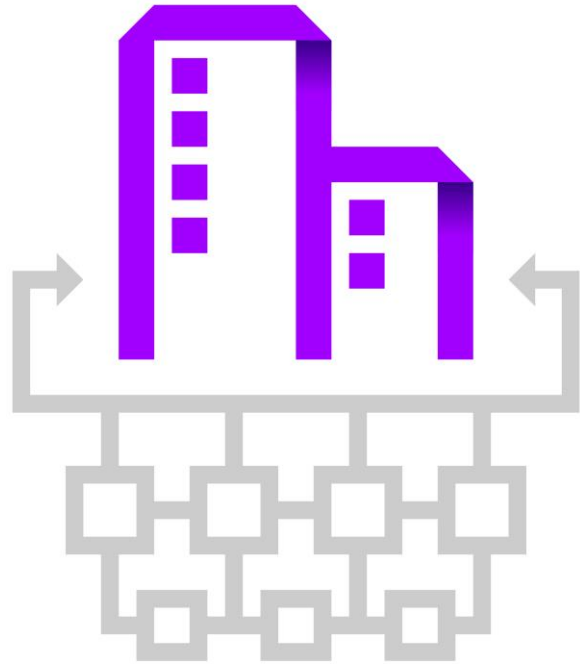
that organizations are basing their most critical systems and strategies on data, yet many have not invested in the capabilities to verify the truth within it.



Consumer Reports magazine in the US accuses auto insurers of using credit rating and college degree data to set insurance rates that have the effect—intended or not—of driving low-income motorists away.

INTELLIGENT INSURER **UNLEASHED** 2018 TECHNOLOGY VISION

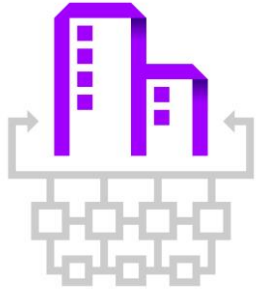
#INSTECHVISION



Trend 4

FRICTIONLESS BUSINESS **Built to Partner at Scale**

Insurers depend on technology-based partnerships for growth, but their own legacy systems aren't designed to support partnerships at scale. To fully power the increasingly embedded enterprise, companies must first re-architect themselves.



Trend 4

#INSTECHVISION

FRICTIONLESS BUSINESS

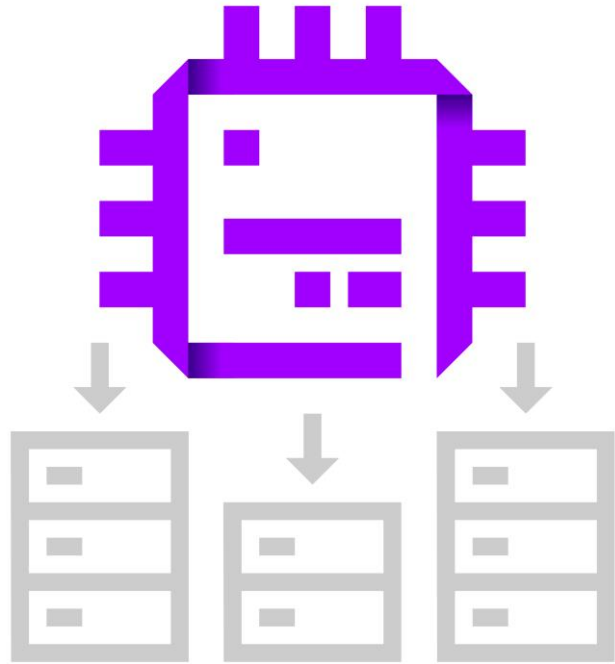
Built to Partner at Scale

39% of insurers report

working with double or more partners than they were two years ago.



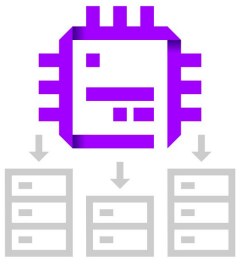
Toyota Research Institute, MIT Media Lab and other partners are exploring the use of blockchain and distributed ledger technology for sharing autonomous vehicle data. Gem, Toyota Insurance Management Solutions and Aioi Nissay Dowa Insurance Services are collaborating on a usage-based insurance platform for this initiative.



Trend 5

INTERNET OF THINKING **Creating Intelligent Distributed Systems**

Insurers are making big bets on intelligent environments via robotics, AI and immersive experiences. But to bring these intelligent environments to life, they must extend their infrastructures into the dynamic, real-world environments they want to reach.



Trend 5

#INSTECHVISION

INTERNET OF THINKING

Creating Intelligent Distributed Systems

69% of insurance executives believe

it will be critical over the next two years to leverage customer hardware and hardware accelerators to meet the computing demands of intelligent environments.



Allianz France and its partners have developed connected tools that continuously monitor construction sites for risks such as fire hazards, short-circuiting and building deformation as part of a digitized insurance offering for the construction industry.

Accenture
Technology
Vision Trend
Evolution

