



# INSURETECH CONNECT 2016

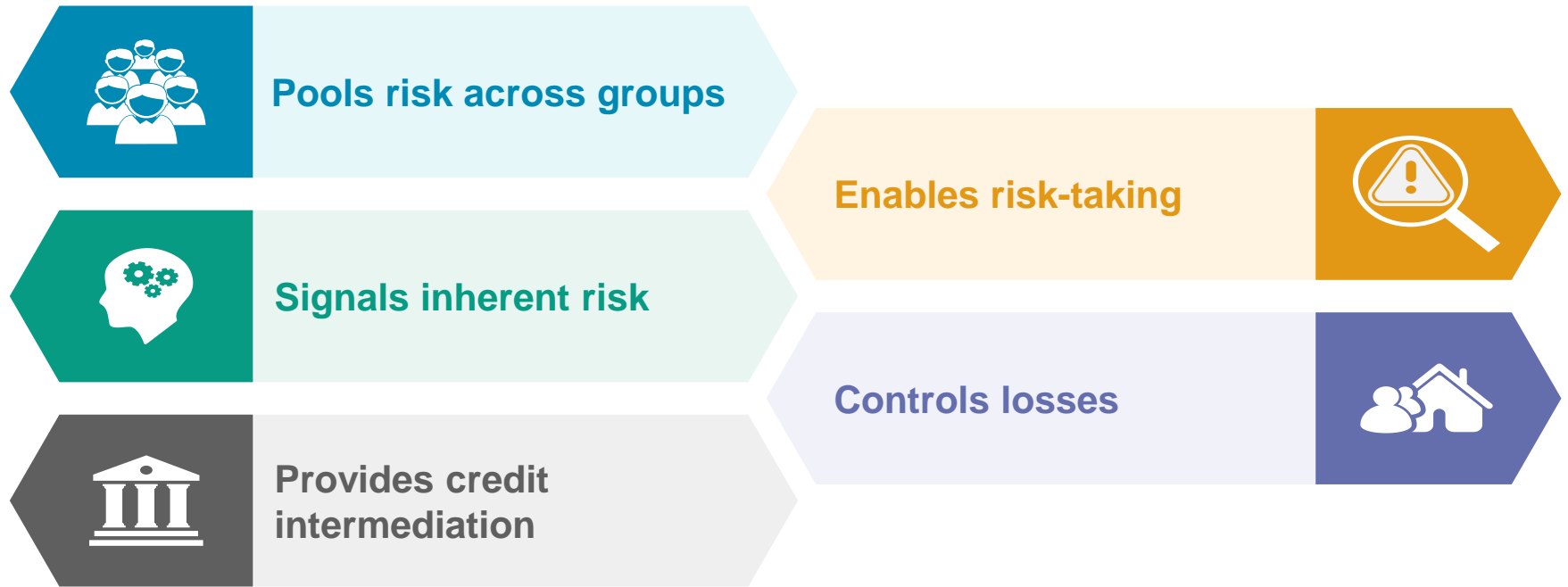
## NEW PARADIGMS IN INSURANCE

OLIVER WYMAN PRESENTATION

#ITC2016

PRESENTED BY  
 OLIVER WYMAN

# Insurance plays a vital role in society



# The world is changing



**COLLISION OF TRENDS**

# New paradigms

For delivering peace of mind  
in a tailored and efficient way



From:  
**Opaque risk/cash  
transfer**

To:  
**A more holistic  
value chain of risk**

- Better understanding
- True recovery aid



**From:**  
**Laggard**

**To:**  
**Front-runner in  
technology and  
socio-economic change**

- An information business
- A people business



**From:**  
**Owning**

**To:**  
**Orchestrating the  
value chain**

- Strategic control points
- True profit pools



From:  
**Numbers**

To:  
**Customer  
empathy**

- From push to pull
- Not just about money



In order to get there, we need to reimagine the value chain



**Deconstruct**

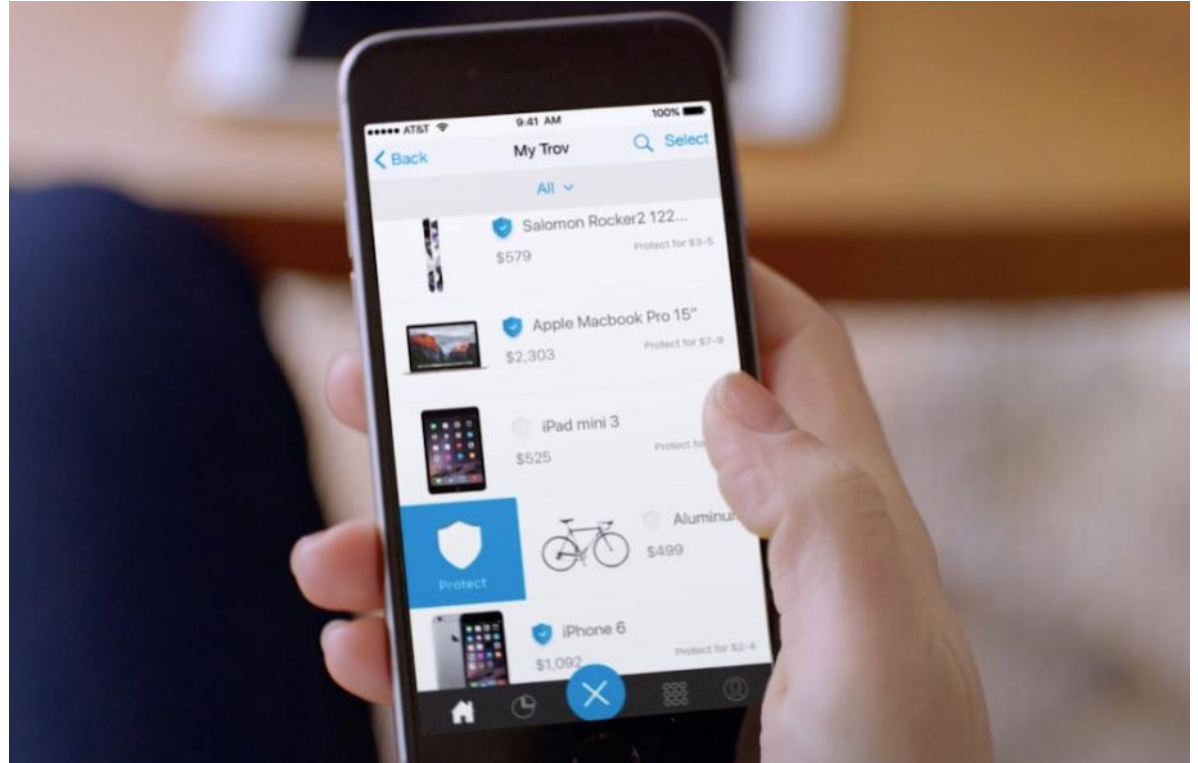
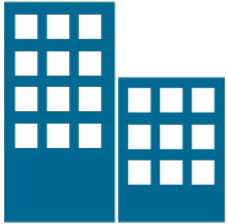
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**Reconstruct**

Traditional labels  
“insurer”, “broker”,  
“wholesaler”, “reinsurer”  
no longer apply

# Insurance-in-an-app

How do I relate to 21st century customers?

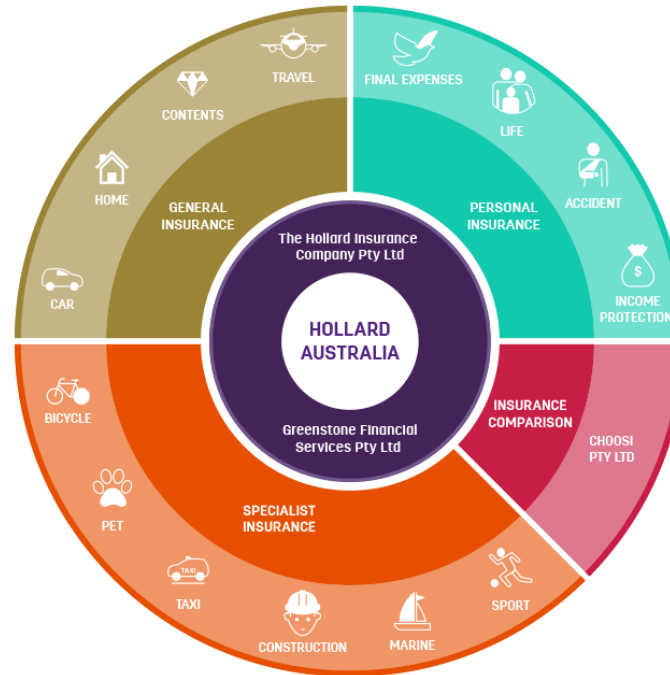
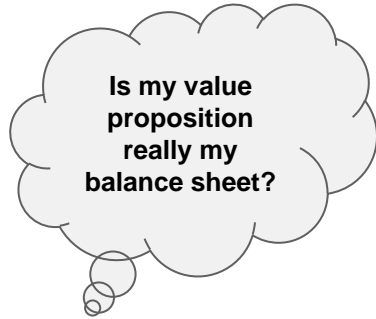


# P2P insurance – the new mutual

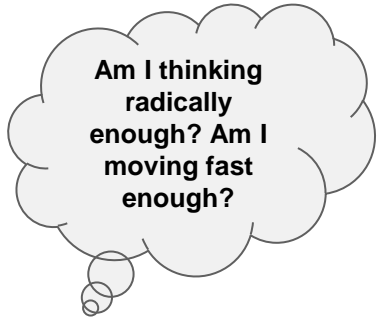


# Virtual insurer – full service but no balance sheet



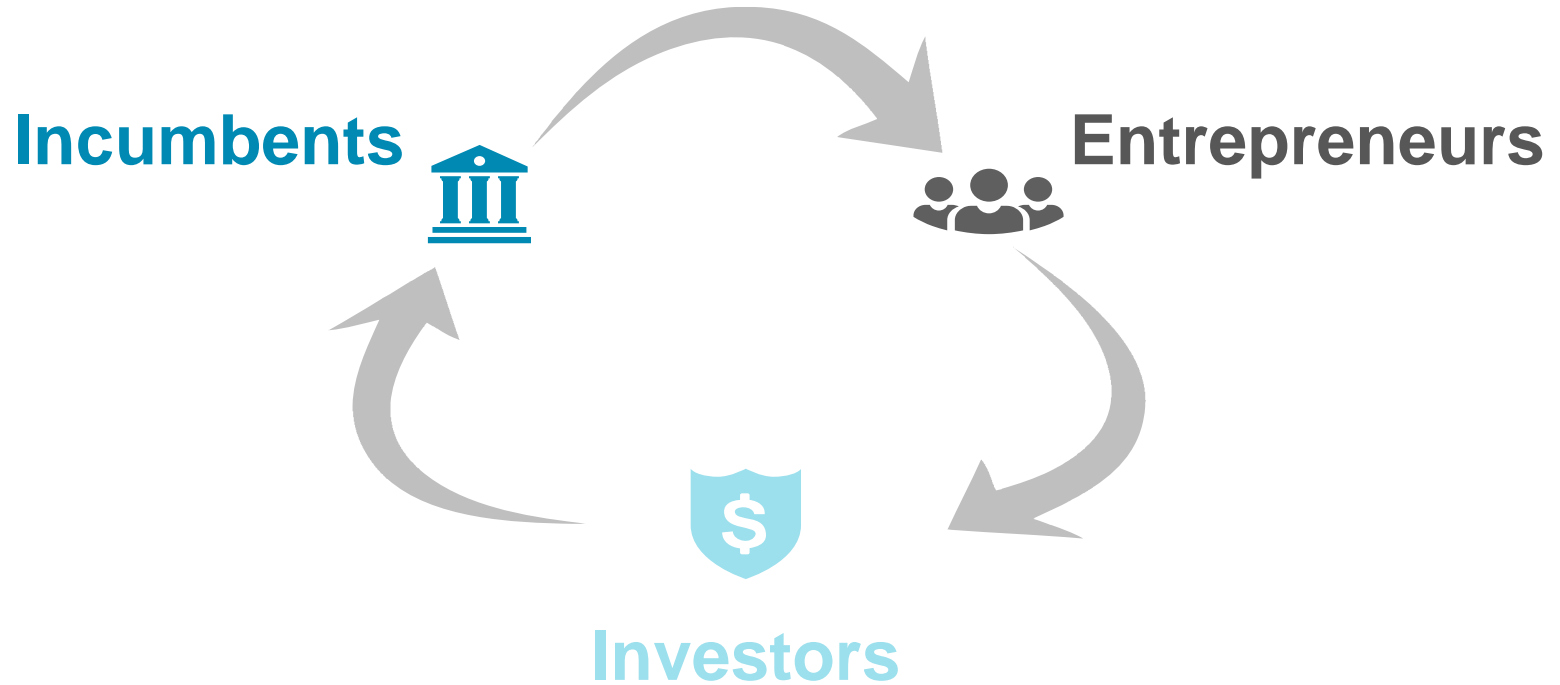
# Plugging into the online ecosystem – China InsureTech



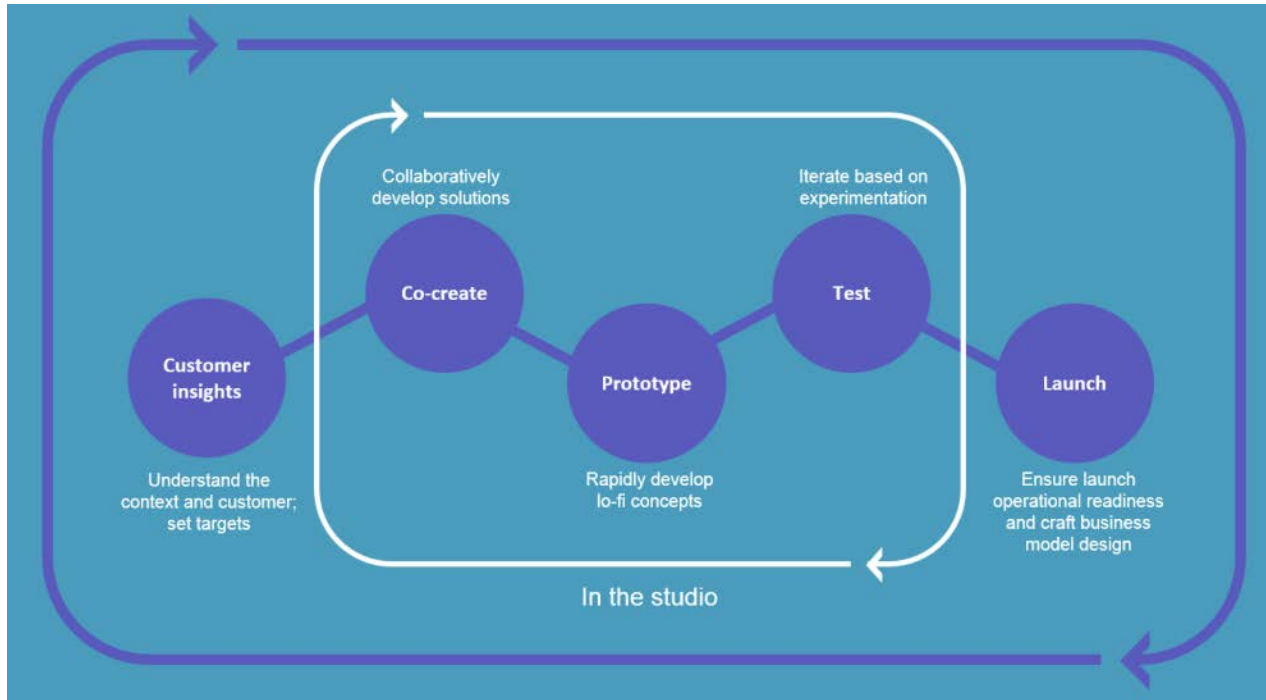
Laser-like focus on three basic principles is key for value creation

- 1 Creation of a hassle-free customer experience**
- 2 Elimination of inefficient cost structures**
- 3 Offerings that truly provide “peace of mind”**

# Need for collaboration and partnerships



# Getting started on innovation: One approach



 **OLIVER WYMAN**  
**STUDIO**  
**MODEL**



# Why we are at **InsureTech Connect**?



**Entrepreneurs:** Race to materiality



**Investors:** Outsized returns



**Incumbents:** Onboard future capabilities in a flexible way

## ENJOY INSURETECH CONNECT 2016