International Keynote:
Globalisation of Insurance—Unifying Data and Systems

Brad Rutta
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Globalization of Insurance
Unifying Data & Systems
About Me

Chief Digital Transformation Officer, North America

Previous Insurance Experience

Brad A. Rutta
Global Multinational Carrier

- Nearly 60 countries
- 71k employees
- 92.8% combined ratio
- +68B € gross written premium
Our Pillars

INNOVATIONS & DIGITAL TRANSFORMATION
CAPITAL MANAGEMENT & FINANCIAL OPTIMIZATION
PROFITABLE GROWTH

Our Foundation

EMPOWERED PEOPLE
STRONG BRAND
SUSTAINABLE COMMITMENT
NPS

% PROMOTERS - % DETRACTORS = NPS (NET PROMOTER SCORE)

Our solutions
Our communication channels
Our global network
Our employees

Not at all likely
0 1 2 3 4 5 6 7 8 9 10
Detractor
Neutral
Passive
Promoter
Partners in Innovation
1. Sensors – where IoT data is captured

2. IoT Data Storage - data must be transferred for storage

3. Analysis – preparation for insurance purposes

4. Insurance Analytics - proprietary algorithms and models

5. Smart Actions – combining algorithms and data

6. Connected Ecosystems – partnerships/paid data

7. UX – front end experience to policyholders and/or prospects
Automating Customer Experience

• Enhancing Customer Service through AI

Hi, I’m Gia
What’s Next – Claims Automation

• Auto-adjudication of claims to payment

44 days ➔ 18 days ➔ 5 day

2017 Average Turnaround  2018 Average Turnaround  Est. Turnaround
Our Challenges

• Maintaining customer-centricity through globalization
• Preserving data
• Changing operation & business mindsets
• Speed-to-market
The Internet of Things

50 Billion Connected devices by 2025

87% of manufacturers surveyed have not yet taken advantage of IoT to transform their facilities

89% of new cars sold worldwide will have embedded connectivity by 2024

The global market for IoT solutions will grow from $655.8 billion in 2014 to $1.7 trillion in 2020.

95% of CxOs surveyed say they plan to use IoT in their business within 3 years

Source: https://www.linkedin.com/groups/8469009/
Rideshare
Data leads to Prevention

<10K per minute
Over 4 billion annually

Source: 2017 Unpublished Uber Data
Connected Homes
Detection & Prevention

1/3 of household insurance claims are linked to water leaks
Measurable Health
Wearable Devices

$1 Trillion
Rise in healthcare costs from 1996 to 2015 in United States

Source: 2017 study published in the Journal of the American Medical Association (JAMA)
Maturity of Insurtech Segments

Source: https://www.linkedin.com/groups/8469009/
AI & Machine Learning at Infancy

TED

5th  I.Q.
GRADE
THANK YOU