



# DISRUPTION IN INSURANCE

## VIDEO TRANSCRIPT

We are in a prior of unprecedented technological change

AI, Blockchain, IoT, Robotics, Quantum Computing

“The pace of change will never be as slow as it is today” Jeremy Basset, Unilever Foundry

90% of the world’s data was created in the last 2 years alone

2.5 billion gigabytes of data are created every day

Augmented reality use will grow by 30%

And Virtual Reality will grow 110% in 2017

Insurers face increasing challenges

- Over-regulation
- Talent
- BREXIT
- Customer expectations

66% of consumers expect a response to their query on the same day

Over 40% expect a reply within the hour

Lemonade pays out claims in as little as 3 seconds

Customer-centric organizations are...

60% more profitable

Trust is key to unlocking this opportunity

53% of Millennials say they trust insurers more now than they did 5 years ago

Opportunities are there for those who stay ahead

Information is the OIL of the 21st century Peter Sondergaard, head of Research, Gartner

How are you using it?

65% of consumers would wear a fitness tracker if they received an incentive

Patients are increasingly seeing themselves as consumers

57% of patients aged 18 – 34 years old own or use at least one health monitoring device

Sentiance has partnered with a pharma company to improve medication and therapy adherence

In the past year 80 million smart home devices were delivered worldwide...

2016 China lead the world in carbon emissions

2017 China leads the world in renewable energy

Bitcoin transactions have nearly doubled

In the past year

Those around you are responding....

Trov has partnered with Munich re to launch in US in 2017

Cytora is applying machine learning to external data for superior risk differentiation

Autonomous vehicles could save an estimated 300,000 lives per decade...

and generate \$81 billion in new insurance revenue

Innovative businesses are expanding beyond their core

...and developing ecosystems

Successful companies are building a culture of experimentation to harness innovation

What happens when you don’t innovate?

“I’ve frankly been confused by this fascination everyone has with Netflix” – Blockbuster CEO, 2008

**How are you responding?**

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