ACCENTURE BUSINESS JOURNAL INDIA 2019 – EMBRACING THE ERA OF INTELLIGENT INSURANCE

VIDEO TRANSCRIPT

Digital is altering the face of insurance drastically. With the days of legacy systems long gone, insurers are fast embracing emerging technologies to cut costs, boost efficiency and improve claims management and underwriting processes.

It's a mixed bag though, with digital changing industry dynamics radically. While on one hand, new, agile players are intensifying the competition, on the other, customer expectations are skyrocketing.

The burning question is: How can insurers remain relevant and competitive in a digitally disrupted industry?

The simple and short answer is: harness the power of analytics and artificial intelligence. AI has opened a world of opportunities. Insurers today are using data collected by wearable devices for behavioral policy pricing. AI-powered chatbots are being used to enhance customer experience. Machine learning is helping reduce the risk of fraud.

It's now for insurers to explore what's possible and take decisive action to deliver value and ignite long-term growth.

Our Accenture Business Journal for India shares shining examples of leading Indian insurance companies that have boosted their intelligence quotient to change the game. We also explore actionable insights to prepare insurers to take the lead and evolve into insurers of tomorrow, today!