To keep pace with fundamental change, insurance industry respondents in the Accenture 2017 Global Risk Management Study are investing in technology, talent and integration to drive value from their risk functions.

### TOP CHALLENGES IMPACTING RISK FUNCTION EFFECTIVENESS

- Greater velocity, variety and volume of data
- Regulatory demands in multiple jurisdictions
- Balancing compliance with customer service
- Shortage of skills in new technologies
- Legacy technologies in the risk function

**HOW ARE INSURERS RESPONDING?**

#### 1. Harnessing digital innovation

Respondents are investing in new technologies to enhance efficiency and improve risk outcomes.

- Advanced mathematical and statistical knowledge

#### 2. Balancing old and new skills

Chief risk officers are investing in the skills to exploit new tools, business models and technology.

- Teams should keep evolving
- Progress is underway

#### 3. Integrating across the business

Insurers are continually striving to embed coordination and achieve risk balance.

- Understanding emerging technology risks, including cyber
- Data management

**RAISE YOUR RISK GAME**

To see the whole picture and discover six steps you can take now to drive more value from your risk function, download the full insurance report.

www.accenture.com/RiskStudyInsurance

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**About the Global Risk Management Study**

The Accenture 2017 Global Risk Management Study is based on a telephone survey (computer-assisted telephone interviewing, CATI) conducted by Longitude Research from January to February 2017. This insurance report presents the views of 190 senior insurance industry executives from the life, property and casualty and reinsurance sectors. The study has been produced every two years since 2009. For more information on the study, visit: www.accenture.com/RiskStudyInsurance