

# Real-Time Data-Driven Services in Insurance

## Expert Opinion and Customer Needs

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# Principal Investigators

## Carlo Pugnetti

Ph.D. Risk Analysis, Stanford University

Research Focus:  
Customer Behavior in Insurance

### Allianz Group

- CEO, Allianz Global Assistance Switzerland
- Head of Allianz Services, Mondial Assistance Paris
- VP Group Development, Allianz SE Munich
- VP Claims, FFIC San Francisco



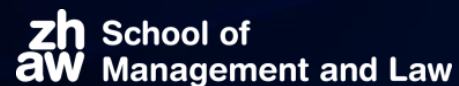
## Mischa Seitz

MSc in International Business

Account Executive Insurance CH

### Cognizant

- Previously: Consultant in Digital Strategy
- Research & Publication: Data in Insurance in Schweizer Versicherung Magazin
- Jury Member FinTech & SmartCity at Kickstart 2019



The ZHAW School of Management and Law (SML) is one of Switzerland's leading business schools. Our main principle "Building Competence. Crossing Borders." reflects our commitment to quality degree programs and continuing education, as well as a global mindset. The SML has formal partnerships with over 180 universities worldwide.



Cognizant (Nasdaq-100: CTSI) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses.

# Study on Data-Driven Services

## Overview

### 12 Core Experts Interviews

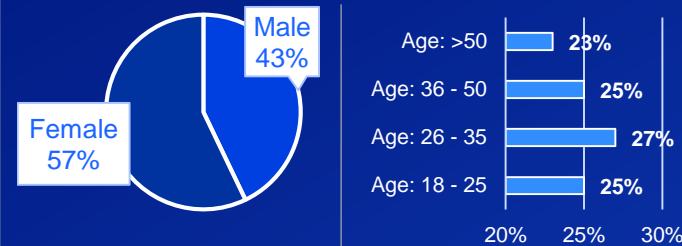
What are the critical questions?

### Expert Panel Survey 35 Experts

What do experts think?



### Customer Survey 1,451 Respondents



What do customers think?

- Adoption
- Impact
- 19 Services
- 4 LoBs
- 5 Types of Service
- 13 Insurance Companies

### Results & Deliverables



- Public presentations
- Company-Specific Workshops
- Professional Development
- Academic and Industry Publications

# Industry Experts

## Explorative Interview Panel



**Ulrich Moser**  
Die Mobiliar  
*Head of Software  
Engineering NonLife*



**Anne-Katrin Maser**  
Generali  
*Lead Partnerships and  
Ecosystems*



**Tiziano Lenoci**  
GVB Services  
CEO



**Kai Kunze**  
LINGS  
CEO



**Miriam Hürster**  
Zurich  
*Sr Manager Private  
Customer Innovation &  
Transformation*



**Christoph Geering**  
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*Stream Manager –  
Business Intelligence &  
Sales*



**Sebastian Pfister**  
AXA  
*Product Owner Customer  
Intelligence*



**Julian Stylianou**  
mitipi  
CEO



**Raphael Troitzsch**  
SwissRe  
*Head of Automotive  
Solutions & Smart  
Homes*



**Mathew Chittazhathu**  
Helvetia  
*Sr Manager Innovation*

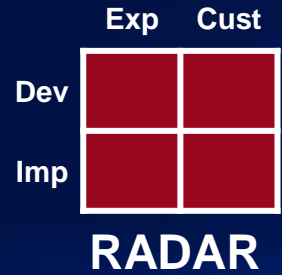


**Benno Keller**  
Geneva Association  
*Special Advisor, Digital  
and Innovation*



**Angela Zeier-  
Röschmann**  
ZHAW  
*Deputy Head, Institute for  
Risk & Insurance*

# Research Questions & Setup (1/2)



## Experts

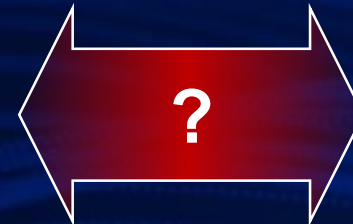
Panel of 35 Swiss insurance experts

## Customers

Survey of 1'451 customers

**What is likely to happen?**

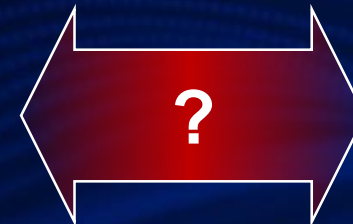
Adoption of services in 3-5 years



Desirability of service vs. «cost» of information required

**Should we worry about it?**

Impact on industry in 5-10 years



Interest in purchasing service from other providers

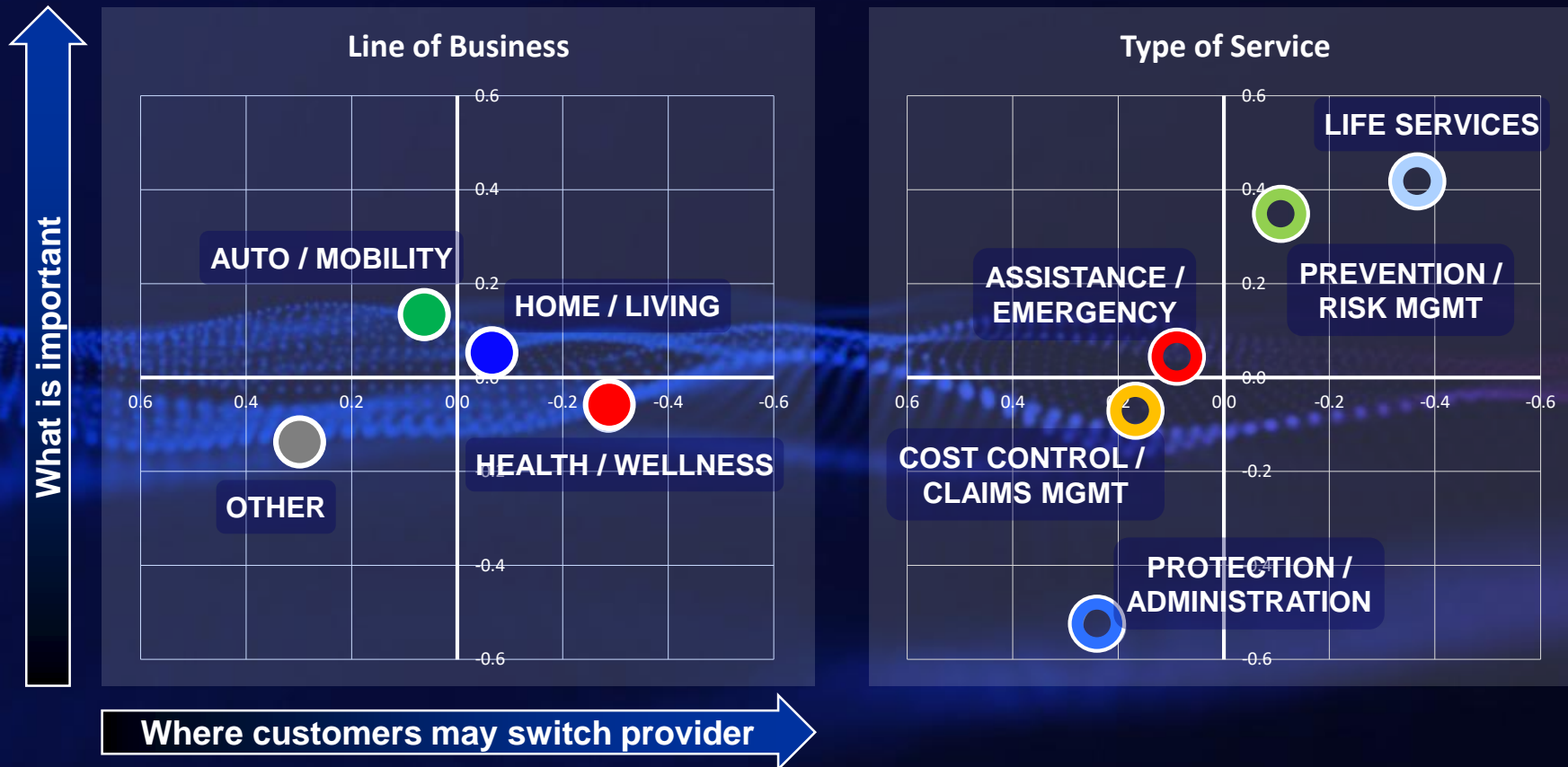
# Executive Summary

- Customers have very **high trust** in insurance and are **open** to data-driven services in insurance
- We therefore have a **window of opportunity** to develop services – however the gap can be closed quickly, especially by **new entrants**
- The insurance industry is **focusing on cost control and operation**, but **customers** are interested in **assistance** and **prevention** services
- Customer portfolios of different insurance companies give very similar responses, indicating low market maturity and an opportunity for **first movers**

# Impact of Services

Experts and customers are aligned on the potential impact of different services

	Exp	Cust
Dev		
Imp		



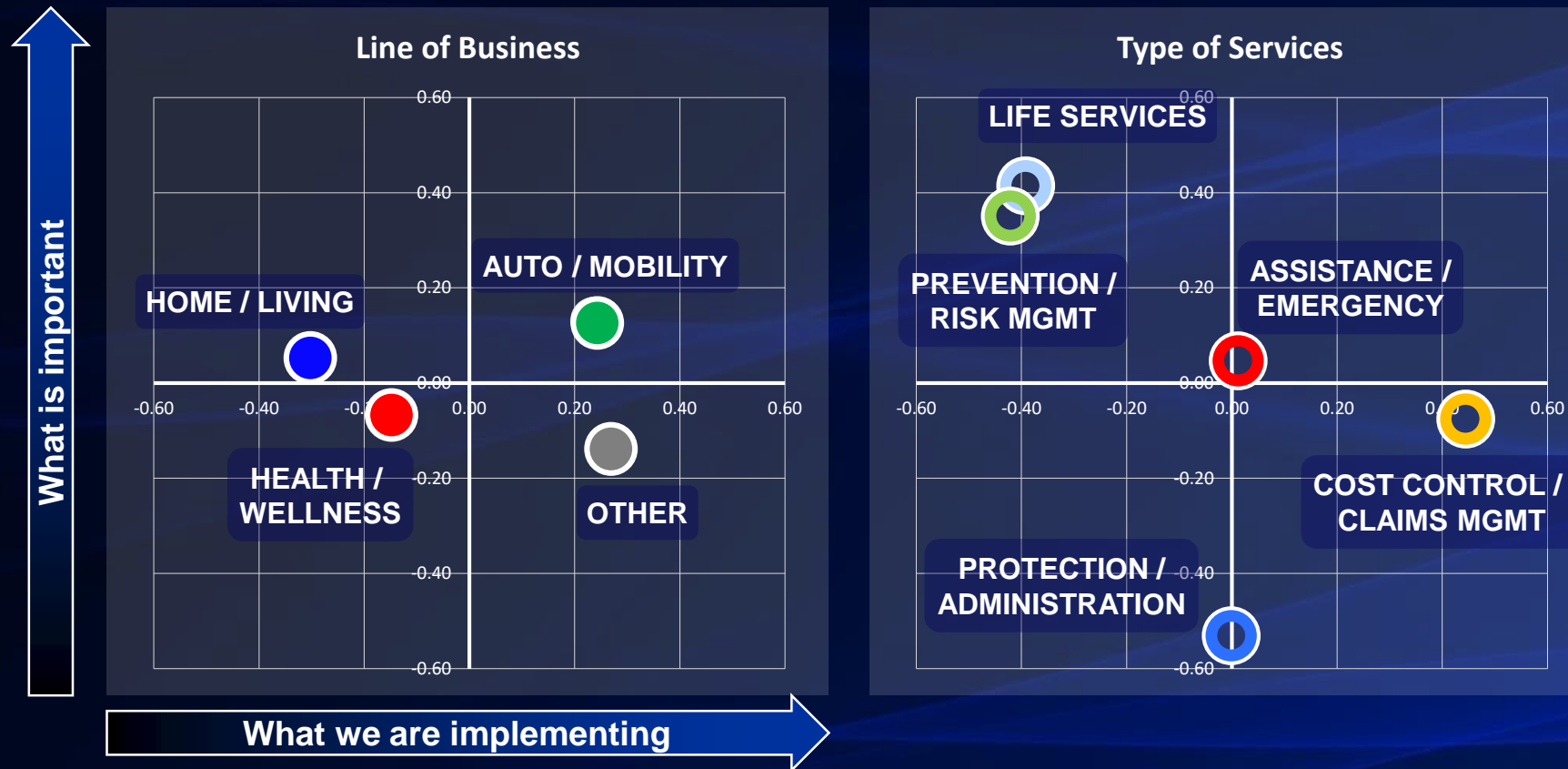
## KEY MESSAGES

- Experts and customers are aligned on the **long-term impact** by type of service, with **Life Services** and **Prevention** showing the **highest potential**
- However, the insurance **industry could be underestimating** the potential for disruption in **Health / Wellness**

# Adoption vs. Impact

We are implementing services with lower impact

	Exp	Cust
Dev		
Imp		



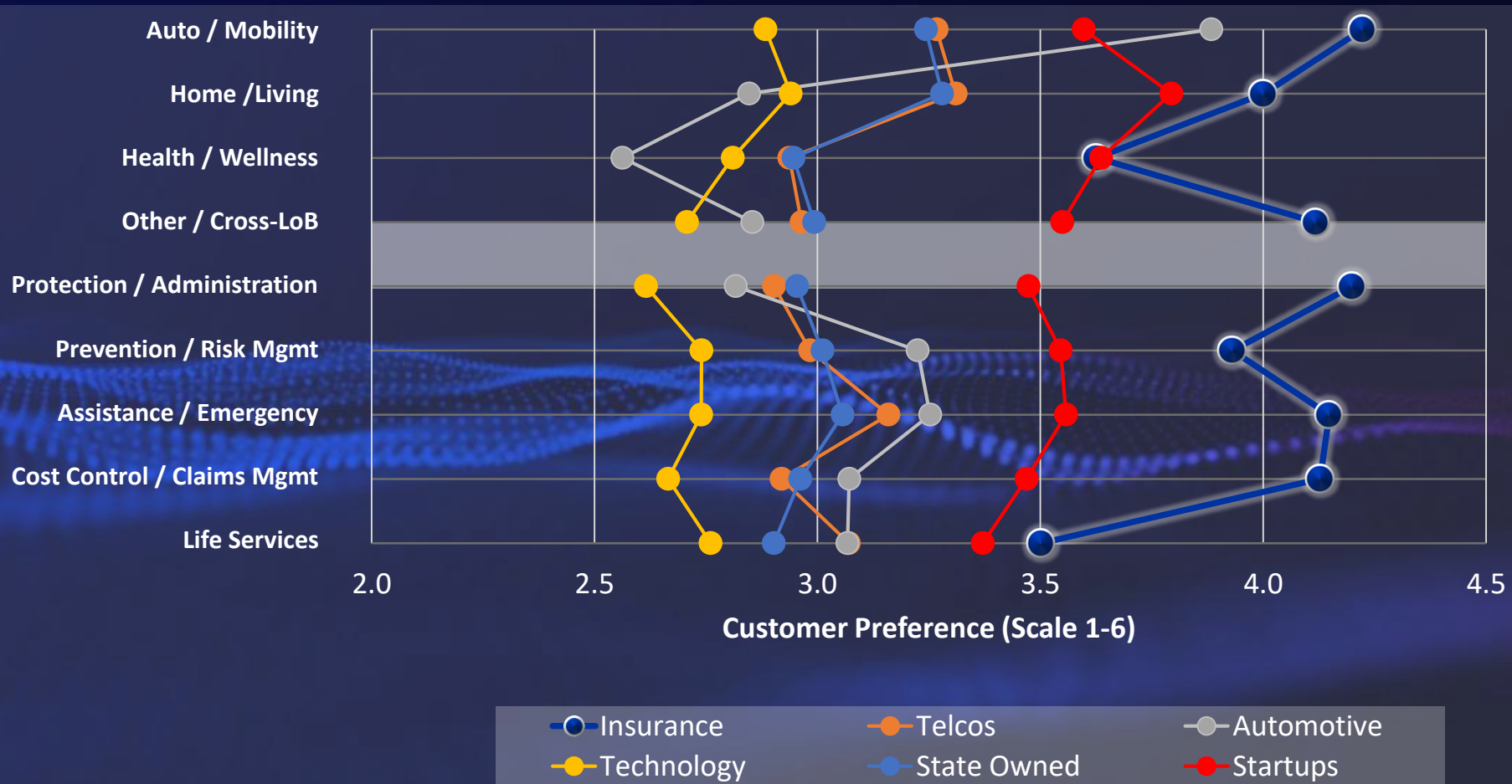
## KEY MESSAGES

- Insurance companies are **focusing** too much on services with **low strategic impact**
- Cost Control & Administration instead of Prevention, Risk Management and non-insurance services
- Differences** are more visible by **Type of Service** than by Line of Business

# Preference for Provider (by Industry)

Customers have a high opinion of insurance – but not in all areas a high loyalty

	Exp	Cust
Dev		
Imp		



## KEY MESSAGES

- Swiss customers show a **great affinity** for insurance companies
- Other incumbents do not** seem to **threaten insurance**, except for automotive in mobility
- Technology companies score low on customer preferences
- Dedicated **startups** provide the **most significant threat** to insurance
- This is **true** especially for **Health / Wellness** and **Life Services**