The Actuarial Profession
making financial sense of the future

Life Conference 2011
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The Mobile Generation
How General Insurance is
embracing change

22nd November 2011

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Who am I and what do I do?

• 17 years with AXA Group

• Operational leadership

• Strategic Development

• IT & Change Management

• Chief Business Architect

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The world is changing around us – Fast!

- 1 in 8 USA marriages met through the internet

- Over 30 billion searches through Google – what did we do before?!

- Over 200m registered users on Twitter, with over 150m tweets every day

- Nerdy Meerkats are suddenly cool!

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How long does it take to hit a 50 million audience…

38 years

13 years

3 years

6 months

3

**Tastes change – "One size fits all"
used to work fine…**

4

**…But now people expect choice to suit their
wants and needs**

5

What <u>economic</u> trends will begin to influence expectations of customer service?

Families looking to squeeze every penny from their budget

Recycle & reuse – Ebay culture driving demand for new types of insurance product?

Public service cuts driving demand for low cost health cover

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What <u>demographic</u> trends will begin to influence expectations of customer service?

Age / demographics / location boundaries all being blurred – customer service needs to reflect this

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What <u>social</u> trends will begin to influence expectations of customer service?

The rise of the social network

Migration from a physical to virtual marketplace – 24/7 expectation

Device autonomy – Whatever we do will just need to work on any device

Open to all communication channels – Voice / video / text

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Capitalising on the power of being global

amazon

WAL★MART
ALWAYS LOW PRICES.
Always

Global brand winners will focus on simple, low-cost products; with a niche market for high-end tailoring

AXA

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Does increased uptake of innovative technology present significant opportunities?

Service   **Product**   **Workforce**

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What if…
We could offer a digital insurance assistant?

Service

+

Product

+

Workforce

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How can Operations & IT respond to these developments?

Don't
- Work in silos
- Be afraid to fail (but do it quickly)
- Be seduced by the latest fads

Do
- Develop a strategy driven by clear business objectives
- Keep it simple
- Innovate (not instant perfection)
- Collaborate - Ideas come from everywhere
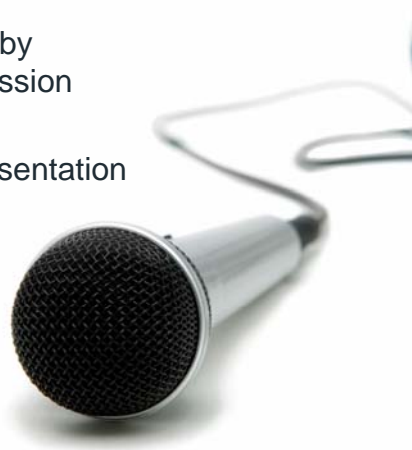- Focus on the user experience

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Questions or comments?

Expressions of individual views by members of The Actuarial Profession and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

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